

The following translation is provided for the customer's convenience only. The contractual language depends on your SignUp-Country. This language ("SignUp-Language") is binding in all respects. Constructions, meanings or interpretations in the SignUp-Language shall prevail in case there is any inconsistency between the English (convenience version) and the SignUp-Language version of all legal documents.

## Privacy Policy

(Version 6.2 - Date 19.10.2021)

In this Privacy Policy, we shall inform you about the collection, use and processing of personal data when using our website <https://n26.com> (hereinafter: "Website"), our web application (hereinafter: "Web App") and our mobile app (hereinafter: "App"; jointly called: "Services"). Insofar as information refers exclusively to our Website, Web App or App, we shall explicitly point this out to you.

In this context, personal data means all detailed information about personal or factual circumstances of a specific or identifiable natural person, such as e.g. name, telephone number or address. We process your personal data either within our business relation if you are a N26 customer or when you are visiting our website for informative purposes. In addition to that - if necessary for providing our services - we transfer personal data to other companies within the N26 Group or other third parties (e.g. Schufa) who process your data permissibly (e.g. to execute orders or contracts or because of your given consent). Furthermore, we process personal data coming from publicly accessible sources (e.g. records of debtors, trade registers, registers of associations, media, press, internet). The collecting and processing of publicly available data is permitted.

When using additional N26 products or products of our business partners additional personal data might be collected, processed and stored. Please find details concerning the processing of additional data in the respective product category.

### I. Controller

The responsible body for the collection, processing and use of personal data is:

N26 Bank GmbH  
Rungestr. 22 (3. Hinterhof)  
10179 Berlin

N26 has appointed a Data Protection Officer, who is accessible via [datenschutz@n26.com](mailto:datenschutz@n26.com).

You will find more detailed information regarding N26 Bank GmbH (hereinafter "N26 Bank") in the Impressum.

For the technical provision of our Services, N26 Bank is supported by N26 GmbH, Rungestr. 22, 3. Hinterhof, 10179 Berlin which is bound by its instructions.

### II. Data processing purpose and legal basis

We process your personal data in accordance with the General Data Protection Regulation (GDPR) and the Federal Data Protection Act (BDSG) if at least one of the following applies:

- **The processing is necessary for the performance of a contract to which the data subject is party or in order to take steps at the request of the data subject prior to entering into a contract (Art. 6 1b) GDPR)**

Personal data is processed to conduct financial services and banking transactions in order to fulfill our contractual and pre-contractual obligations. These actions are only taken when requested by you.

You find the data processing purpose in the respective product category as well as in the General Terms and Conditions. The data processing can include requirement analysis, consultation, investment management, asset support as well as performing transactions.

- **The data subject has given consent to the processing of his or her personal data for one or more specific purposes (Art. 6 1a) GDPR)**

In case you gave your consent to the processing of your personal data for specific purposes, the processing is permitted on the legal basis of your consent. Your consent is revocable at any time. If you revoked your consent any processing of your personal data will become unlawful after the revocation. This means that the previous processing of your data remains lawful. You may request information about your given consents at any time.

- **Processing is necessary for the purposes of the legitimate interests pursued by the controller or by a third party, except where such interests are overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data, in particular where the data subject is a child (Art. 6 1f) GDPR)**

If necessary, we process your personal data beyond our contractual obligations in order to protect our legitimate interests or the legitimate interests of a third party, e.g.:

- Data access and data transfer to credit agencies (e.g. Schufa) to determine credit risks
  - Examination and Optimization of processes concerning requirement analysis and customer approach including customer segmentation and calculation of probability of closure
  - Marketing or market and opinion analysis
  - Enforcement of claims and defence within legal disputes
  - To ensure IT security
  - Fraud prevention through processing of device related data
  - To prevent criminal acts
  - For business management and the development of services and products
  - Risk management within the N26 Group
- **Processing is necessary for compliance with a legal obligation to which the controller is subject (Art. 6 1c) GDPR) and processing is necessary for the performance of a task carried out in the public interest or in the exercise of official authority vested in the controller (Art. 6 e) GDPR)**

N26 is subject to several legal obligations as well as regulatory requirements. As a result, data processing is justified according to the Federal Banking Act, the Anti Money Laundering Act, tax laws. In addition to that the ECB (European Central Bank), the EBA (European Banking Authority), the German Federal bank the BaFin (Federal Financial Supervisory Authority) authorize N26 to process personal data in order to comply with their regulatory requirements.

The purpose of processing your personal data is e.g. verification of your identity and age, prevention of money laundering and fraud, verification of your credit rating, control and reporting obligations due to tax laws and risk assessment of the N26 Bank.

- **Processing on behalf of N26 Bank (Art. 28 GDPR)**

Where processing of personal data is carried out on behalf of N26 Bank we conclude a separate contract with the processor with respect to this processing. This contract ensures compliance with GDPR and defines sufficient guarantees for the implementation of appropriate technical and organisational measures, which ensure the protection of your rights.

- In terms of the transmission of data, including personal data, to recipients outside of N26 Bank, N26 Bank is subject to banking secrecy (see section 2 "Terms & Conditions - Basic Rules Governing the Relationship between Customer and the Bank"). N26 Bank only transmits data to third parties, when this is required by law, you consented to the transmission or N26 Bank is authorised to issue a bank reference. Under these conditions recipients of personal data may be
  - Public authorities and institutions (e.g. Deutsche Bundesbank, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin), European Central Bank, Financial Authorities, Law Enforcement Agency),
  - Other Credit- and Financial Services Institutes or similar institutions, to which we transmit personal data that are necessary for the performance and processing of the business relationship,
  - Other companies within the N26 Group for risk controlling due to legal or official obligation.
  - Service providers who are processing personal data on behalf of N26 Bank (Art. 28 GDPR): Where processing of personal data is carried out on behalf of N26 Bank we conclude a separate contract with the processor with respect to this processing. This contract ensures compliance with GDPR and defines sufficient guarantees for the implementation of appropriate technical and organisational measures, which ensure the protection of your rights.

Further data recipients may be institutions, for which you consented to the data transmission and released N26 Bank from banking secrecy in this regard or for which N26 Bank is entitled to transmit personal data due to its legitimate interest.

### **III. Data processing within the framework of N26 products (in each case, if applicable in your country)**

#### **1. Data collection and processing in case of opening and using the N26 current account.**

Amongst others, the following data will be collected, used and processed by N26 Bank for the purpose of opening a current account with N26 Bank ("Sign-up") and using the Services of N26 Bank:

- First name and surname
- Date of birth
- Place of birth
- Email address
- Nationality
- Registered address

- Mobile telephone number
- Tax-ID
- Identification document including (for details see "Identification process")
- Type of identification document
- Issue date
- ID number
- And issuing authority

Please note that it is not possible to open an account, if you don't provide your personal data.

In order to process transactions N26 receives personal data and transfers personal data according to Art. 4 of the European Funds Transfer Regulation to payers, recipients and other financial institutions.

The "MoneyBeam" service is available to you within the framework of the use of our current account. You can send money to the contacts from your mobile phone via MoneyBeam without knowing their bank details. If the recipient is also an N26 customer, the transactions will be carried out in real time. In order to facilitate MoneyBeam, we have to process data from sender and recipient and certain transaction data according to Art. 6 para. 1 lit. b GDPR. Transaction data are the same as for a normal bank transfer with the difference that no IBAN is used, but an email address or phone number and that no data is transmitted to third parties. In order to use MoneyBeam the users have to make themselves "visible" and allow access to their contact list. To enable this, N26 Bank will access the contacts stored on your end device. How this works you can see [here](#). N26 Bank shall only access your stored contacts if you previously consent to this. Furthermore, as a current account holder with N26 Bank, you are visible to your contacts if they are also customers of N26 Bank. You will only be visible for other customers of N26 Bank if you have previously expressly consented to this. You can revoke this consent in the app at any time.

## 2. Data transmission within the framework of N26 Invest

Within the framework of our optional investment service N26 Invest, N26 Bank collaborates with vaamo Finanz AG, Mainzer Landstrasse 250, 60326 Frankfurt am Main (hereinafter: "vaamo") and with FIL Fondsbank GmbH, Kastanienhöhe 1, 61476 Kronberg im Taunus (hereinafter: "FFB"). In case our customers wish to use this service, inter alia, the following data will be transmitted to vaamo and FFB according to Art. 6 1 b) GDPR for creating a portfolio and concluding a depositary agreement with FFB.

- Identification data: User ID, First name and surname, Date and place of birth, Sex, Email address, Address, Mobile telephone number, Identification document type, Identification document number, Nationality, Issuing authority, Issue date
- Tax number
- Tax residence
- IBAN

## 3. Data transmission within the framework of N26 You/Metal

In order to facilitate your insurance cover within the framework of N26 You/Metal, we collaborate with AWP P&C S.A. (branch for the Netherlands, which operates as Allianz Global Assistance Europe and is a member of Allianz Group). For this purpose, we will transmit your first name and surname, date of birth, email address, N26 reference number and registered address according to Art. 6 1b) GDPR to AWP P&C S.A.

## 4. Data transmission within the framework of N26 TransferWise

In co-operation with TransferWise Ltd., 6th Floor, The Tea Building, 56 Shoreditch High Street, London E1 6JJ, Great Britain (hereinafter: "TransferWise"), we offer "international transfers" from N26 current accounts. For the purposes of this service, we will transmit the data collected concerning your identification document, first name and surname, date of birth, registered address, telephone number and email address according to Art. 6 1 a) and b) GDPR to Transferwise. Additionally, upon regulatory inquiry by TransferWise, N26 Bank- according to Art. 6 1c) GDPR and sec. 13 GWG - is obligated to transmit to TransferWise the copy of your identification document created in the course of the process of opening your current account.

## 5. Data transmission in the framework of Cash26

In order to be able to implement the Cash26 service and enable you to withdraw cash, we shall transmit your account details and the corresponding transaction data according to Art. 6 1b) GDPR to the Cash26 partners selected by you (Penny, Real, REWE, BUDNI, Ludwig, ON Express, Eckert, Adam's, Barbarino and Mobilcom Debitel) whenever you wish to withdraw cash using Cash26. To display to you the location of our Cash26 partners nearby, we process your geolocation if you gave consent to it according to Art. 6 1a) GDPR. You can revoke your consent at any time in the settings of your smartphone. You will find further information in the privacy policy of the operating system of your smartphone.

## 6. Data transmission in the framework of N26 Credit

If you wish to apply for a N26 consumer credit, you must provide at least the following details regarding your credit request:

- details of the desired loan amount;
- details of the intended purpose of the loan;
- detailed presentation of monthly net income and other monthly incomes (child benefits, rental income, etc.) of the credit applicant, detailed presentation of the monthly expenses (rent, insurance, maintenance, etc.) as well as details of any property (the data in this section 1 will hereinafter be referred to jointly as the "financial report");
- details of whether you are using a car belonging to you or to a third party (hereinafter "car").

Additionally, N26 Bank will transmit your data to the SCHUFA within the framework of N26 Credit. You will find more detailed information on this below under section V.

After submission of your credit application, we will be entitled to use the personal data listed hereinafter under Art. 6 1b) GDPR for the purpose of offering a credit to you. Using a mathematical-statistical procedure for calculating a probability value, we will assess your default risk and calculate the amount that you will be able to repay on a monthly basis. In order for us to do so, we will process the following personal data:

- Your SCHUFA score as provided to us by SCHUFA;
- The data provided by you during sign up as well as within the framework of your credit application (your financial report);
- If you have already received a loan from N26 Bank and you have separately consented to the electronic transmission of these data to us, additional information and data on the repayment and progress of this loan will be used, e.g. defaults on payments and punctual payments."

## 7. Data transmission in the framework of N26 Installments

N26 Bank will transmit your data to SCHUFA within the framework of N26 Installments. You will find more detailed information on this below under section V.

After submission of your installment loan order, we will be entitled to use the personal data listed hereinafter under Art. 6 1b) GDPR for the purpose of offering an installment loan to you. Using a mathematical-statistical procedure for calculating a probability value, we will assess your default risk and calculate the effective annual interest and the total costs of the credit. In order for us to do so, we will process the following personal data:

- Your creditworthiness;
- The data provided by you during sign up;
- If you have already received a loan from N26 Bank, additional information and data on the repayment and progress of this loan will be used, e.g. defaults on payments and punctual payments.

## 8. Data transmission in the framework of N26 Credit via Auxmoney

If you wish to apply for a consumer credit via the N26 app, such credit may be offered to you by auxmoney GmbH, Königsallee 60F, 40212 Düsseldorf (hereinafter: "auxmoney"). For the purpose of obtaining a credit offer, N26 will transmit your credit request containing your personal data to auxmoney according to Art. 6 1b) GDPR and based on your consent under Art. 6 1a) GDPR regarding creditworthiness checks performed automatically by auxmoney, as outlined in the auxmoney privacy policy. According to Art. 6 1b) GDPR, N26 has the right to transmit personal customer data provided by you for the purpose of facilitating the contract between you as the customer and auxmoney.

As part of the services auxmoney renders for you as the customer, it is necessary for certain personal data to be exchanged between N26, auxmoney and its partner bank SKW with which you as the customer wish to conclude or have concluded a credit contract. Such personal data may include:

- details of the desired loan amount;
- details of the intended purpose of the loan;
- detailed presentation of monthly net income and other monthly income (child benefits, rental income, etc.) of you as the credit applicant, detailed presentation of the monthly expenses (rent, insurance, maintenance, etc.) as well as details of any property (such data will hereinafter be referred to jointly as the "financial report");
- details of whether you are using a car belonging to you or to a third party (hereinafter "car");
- data provided by you during Signup as well as within the framework of your credit application registration.

## 9. Data transmission in the framework of N26 Fixed Savings/EasyFlex Savings

According to Art. 6 1b) GDPR, N26 has the right to process and use the personal customer data that N26 has gained as part of the business relationship with the customer for the purposes of contract implementation.

As part of the services N26 renders for the customer, it is necessary for certain personal data to be exchanged between N26, Raisin Bank AG and the partner bank with which the customer wishes to conclude or has concluded a deposit contract. This personal data includes the form of address, title, first name(s), last name, street/street number, postcode/place, email address, mobile number, the deviating shipping address (where applicable), nationality, date of birth, birth place, birth country, marital status, job, job field (where applicable), tax identification number and residency, IBAN and BIC of the reference account, documentation provided by the customer as well as information regarding the balance and status of the customer's deposits. As the

contract data processor, N26 provides Raisin GmbH with the named data for the purposes of concluding the contract with the customer.

## 10. Processing in the framework of N26 Insurance

In cooperation with simplesurance GmbH, Hallesches Ufer 60, 10963 Berlin (hereinafter: "Simplesurance"), we offer "N26 Insurance" for N26 customers as individual add-on options. For the purposes of this service, we will transmit the data collected concerning your personal information and your insurance data, such as your first name and surname, registered address and identification number of the insured goods according to Art. 6 (1) (b) GDPR to Simplesurance. Simplesurance may transmit the data collected to the insurer. A Data Protection Officer has been appointed by Simplesurance, who is accessible via [dataprotection@simplesurance.de](mailto:dataprotection@simplesurance.de). Please find further information in the Simplesurance privacy policy [here](#). The provision of your personal data is necessary to enter into the insurance contract. Information regarding the collective insurance as part of selected N26 accounts can be found under section III. 3.

## 11. Data transmission in the framework of Google Pay and Apple Pay

In order to be able to use the mobile financial services of Google and Apple, information concerning your current account is transferred to our processor Mastercard MPTS. The information are tokenized at Mastercard MPTS. The tokens are used to authorize and to perform transactions with one of the mentioned service providers. Your personal data will be shared with Alphabet Inc. (Google) or Apple Inc. as Google and Apple provide the technological basis. In case you deactivate these services, the token generated by MPTS is automatically deactivated and erased.

## 12. Data transmission in the framework of the Stripe Top Up Feature

In order to be able to use the Stripe Top Up Feature ("Top Up Feature"), account information is transferred to our processor Stripe Payments Europe Ltd. ("Stripe"), The One Building, 1 Grand Canal Street Lower, Dublin 2, Ireland. The Top Up Feature provides an easy method for new customers to add funds to their accounts instantly. For this purpose N26 Bank transmits information regarding payment details (cardholder name, email address, unique customer identifier, order ID, bank account details, payment card details, card expiration date, CVC code, date, time and amount of transaction, merchant name/ID and location) to Stripe. Stripe will also process your data in order to fulfil its legal obligations, like monitoring fraudulent payment transactions, know-your-customer obligations and anti-money-laundering screening. Stripe and N26 Bank only exchange anonymized tokens and N26 Bank never sees or stores your card details. The usage of the Top Up Feature is entirely voluntary for eligible customers and you can close it at any point.

## 13. Data transmission in the framework of Mastercard Automatic Billing Updater Program

In order to be able to use the Automatic Billing Updater ("ABU"), information concerning your current account is transferred to our processor Mastercard Europe S.A. ("Mastercard S.A."), 198/A Chaussée de Tervuren, 1410 Waterloo, Belgium. ABU provides automatic updates of information concerning your Mastercard to third party services you use and to which you subscribed with your Mastercard. By doing this ABU helps to reduce preventable card-not-present declines by changes of stored payment account information. For this purpose N26 Bank transmits Cardholder information (cardholder PAN and card expiration date) as well as payment information according to Art. 6 1b) GDPR to Mastercard S.A. Mastercard S.A. will process those Personal Data for the purpose of providing ABU, including hosting and maintaining the ABU database and checking authorization requests against the ABU database.



## 14. Data transmission in the framework of Facebook Custom Audiences and Google Customer Match

In order to display relevant ads to internet users by creating specific audiences or to exclude existing N26 customers from our advertising we use Facebook Custom Audiences (a service provided by Facebook Ireland Limited, 4 Grand Canal Square, Grand Canal Harbour, Dublin, Ireland, a subsidiary of Facebook, Inc., 601 Willow Road, Menlo Park CA, USA) and Google Customer Match (a service provided by Google Ireland Limited, Google Building Gordon House, 4 Barrow St, Dublin, Ireland, a subsidiary of Google LLC, 1600 Amphitheatre Parkway Mountain View, CA, USA.). For this reason we transmit your hashed (pseudonymized) email address to Facebook and Google. The so-called “hashing” is a form of pseudonymisation which encrypts an email address in a way that individuals can no longer be identified by this hashed email address, without the use of additional information. Facebook and Google then match this email address against potential Facebook and Google email addresses. The hashed email addresses are deleted within 6-8 hours by Facebook and within 48 hours by Google, after the matching process is completed. Facebook and Google do not share these data with third parties or other advertisers or grant access to these data. The legal basis for the processing of this data is your consent under Art. 6 (1) a) GDPR. You can revoke your consent to this data processing at any time in the N26 Web App and App. You can find further information on <https://en-gb.facebook.com/legal/terms/customaudience> <https://safety.google/privacy/ads-and-data/> <https://support.google.com/google-ads/answer/6334160>.

## 15. Processing in the framework of Shared Spaces

In order to facilitate Shared Spaces we have to process data to identify the members of a Shared Space and certain transaction data according to Art. 6 para. 1 lit. b GDPR. No data are transmitted to third parties. In order to use Shared Spaces the members have to make themselves “visible” and allow the access to their contact list. This function is based on your consent according to Art. 6 para. 1 lit. a GDPR (see also section II.). You can revoke this consent in the app at any time.

## 16. Visibility and access to your phone’s contact list when using certain N26 in-app features

In the context of using certain N26 features like MoneyBeam, Request from friends, Shared Spaces, Split the bill or Money QR Code we ask you to (i) grant us consent to be visible to other N26 users as an N26 customer and/or ii) to allow N26 to access your phone’s contact list. With the first consent you are releasing N26 Bank from banking confidentiality regarding your visibility as N26 customer for other N26 users. Because by granting N26 permission to share your status being a N26 customer, we can display this information to the N26 clients from your contact list in the context of using the N26 features. The second consent will enable N26 to access your phone’s contact list and display which of your contacts are also N26 clients, provided they have likewise made themselves “visible” as such. You may revoke the consent to being visible by accessing the app and opt-out, at any time. How to manage your visibility is explained [here](#).

## 17. Data transmission in the framework of Open Banking

To comply with a request to access your N26 account for payment initiation services, account information services and confirmation on the availability of funds (“Open Banking Request”), your personal data is provided to authorised third party payment service providers. The personal will include your IBAN, Bank Account ID and N26 User ID. We provide the personal data you request through a licensed third party described in this section on the basis that it is necessary to comply with our obligation under the German Payment Services Supervision Act (ZAG) to provide an interface for communication with licensed payment service providers of your choice



(Art. 6 1 c) GDPR) and that it is necessary to perform our obligations under the N26 current account contract (Art. 6 1 b) GDPR).

## **18. Data processing in the framework of the Statistics feature**

The Statistics feature is available within the N26 app. The feature sorts your transactions/payments and visualises your spendings in a variety of categories to offer you valuable insights on your spending behaviour. Certain functions of the Statistics feature allow you to set a monthly spending budget. We will send you push notifications once you have reached 80% and 100% of your monthly budget. You can adjust the frequency of these reminders in your N26 app. In order to be able to send push notifications to you as a N26 customer, we use the service Amazon SNS, provided by our data processor Amazon Web Services EMEA SARL, 38 Avenue John F. Kennedy, Luxembourg 1855, Luxembourg. For this purpose N26 Bank transmits data relating to your device (type of device, language), your IP address, your T&C country and your account type/tier to our data processor. In order to offer the Statistics feature to you within the N26 app, we process transaction data (i.e. data relating to the sender and recipient of a transaction), payment data (i.e. data relating to card payments such as the name of the retailer) and data relating to certain actions by the user (i.e. hashtags created by the user for purposes of spending categorisation) according to Art. 6 para. 1 lit. b GDPR.

## **19. Data processing when displaying In-App-Updates**

If you use the app, so-called in-app-updates will be displayed. The purpose of the in-app- updates is to inform you about the content of your contract, new functionalities of the app or app updates and releases and to give you tips for an optimized use of the app. We will process your user and transaction data (e.g. recent transactions, withdrawals, friend referrals etc.) in order to provide you with the relevant in-app-updates. We process your data to the extent necessary to display relevant information about the existing contract with us or the improved use or new functionalities in the app (Art. 6 section 1 b) GDPR).

In addition, the in-app-updates may help you to find information about our new services and products related to the app. In order to display in-app-updates relevant to you, we will process your user and transaction data (e.g. recent transactions, withdrawals, friend referrals, etc.). We process your data within the scope of our legitimate interests as far as this is necessary to display our new services and products that are of interest to you (Art. 6 section 1 f) GDPR).

## **20. Data processing when using the Customer Chat**

If you use our customer chat on our website or within our app, your IP-Address and the information you provide us in your chat communication will be collected and processed. We process your data to the extent necessary to fulfil a contract with you or to carry out pre-contractual measures you have requested, Art. 6 section 1 b) GDPR.

In addition, we process your data within the scope of our legitimate interests as far as this is necessary to answer your general questions about our services and products and to help you find information about our new services and products related to the app, Art. 6 section 1 f) GDPR.

## **21. Data processing in the framework of the Waiting Lists for regions where we are not yet available**

When you ask us to add you to our waiting list for information on when we're providing our banking services in your region, the following data will be collected and processed so that we can inform you once we launch our services in your region:

- Country of Residence
- Email address
- Language selected by you when using our website

The legal basis of the processing of these data is Art. 6 (1) (b) GDPR. Please note that it's not possible to include you in the waiting list if you do not provide us with the referred personal data. Your data will be kept on our waiting list for your market for 18 months after you were included therein and will be deleted in case that period of time lapses and we do not plan to launch our services in your region in the meantime.

If, after that period of time, you continue to be interested in being included in the waiting list, please ask us again to be added thereto.

Based on your decision to be added to the waiting list, we will send you emails containing the following information:

- Confirmation that you were successfully added to the waiting list
- Information on products/services you may expect as a future N26 customer in your market, once the launch is getting closer, so you can decide if you are still interested to sign-up
- Notification, that N26 is launching soon in your market, for example containing the envisaged launch date and information about how to sign up
- Information containing a link to sign up for a N26 bank account, once N26 is launching in your market

## 22. Data processing in the framework of informational communication

We use informational emails, in-app-updates and push notifications to inform you about transactions, withdrawals, and other relevant information related to your usage of our app. For some informational emails, in app updates and push notifications we screen and analyse your user behavior (e.g. recent transactions, withdrawals, friend referrals, etc.) to send you (additional) information about these processes via emails, in-app-updates or push notifications. We will only send you these emails, in-app-updates and push notifications based on your user behavior if the processing is necessary for the performance of the contract or within the scope of our legitimate interests as far as this is necessary to provide such information. The legal justification for sending you informational emails, in-app-updates and push notifications by using data related to your user behavior is Art. 6 Section 1 b) or f) GDPR.

## 23. Preparing anonymised statistical datasets

We prepare anonymised statistical datasets about our customers' spending patterns for forecasting purposes, refining product development and understanding consumer behaviour and assess our companies performance. We may share these datasets internally or externally with others. The reports are produced by using information about you and other customers, however the information used and shared in this way is never personal data and you will never be identifiable from it. You cannot be linked back as an individual within anonymised statistical data.

Our legal basis is one or both of the following:

legitimate interests (to conduct research and analysis, including to produce statistical research and reports); or legal obligations.

The following example gives you an idea how we are using anonymised datasets:

The Deposit Protection Scheme of German Banks (*Entschädigungsfonds deutscher Banken 'EdB'*) requires us to provide anonymised datasets that allows EdB to be updated on indemnifiable deposits for the purposes of the Deposit Guarantee Act (*Einlagensicherungsgesetz*).

## IV. Identification procedure

### 1. Liveness-detection photo and video-ident procedure and video-ident procedure

N26 is legally obligated to check your identity using a valid identification document within the framework of opening an account and to store specific information from the identification document.

For this purpose, we offer you a liveness-detection photo and video-ident procedure (with the combination of photo and video) through our reliance partner Safened-Fourthline or, if you reside in Germany, a video-ident procedure through our service provider IDNow, as well as a Post-ident procedure (see below).

For the purpose of the liveness-detection photo- and video-ident procedure or the video-ident procedure, personal data is collected as proof of your eligibility to use our services. In both cases, identity is verified by means of a liveness-detection photo and video procedure or of a video identification procedure via an encrypted transmission path. N26 Bank may transmit personal data to external service providers for the purpose of verifying your identity.

Regarding the liveness-detection photo and video-ident performed by Safened-Fourthline, we refer to the Safened-Fourthline Terms and Conditions, which we provide to you within the identification process. The processing of personal data is justified on the basis of Art. 6 1c) GDPR. Safened-Fourthline will, after your authorization to do so, access the camera of your end device and a photograph of you will be taken by yourself, as well as a video in which you will be requested to move, and the front and rear sides of your personal identification document or the principal page of your passport.

If your country's regulation requires video-ident procedure (Germany) you will be asked to identify yourself directly via live video. During the video-ident confirmation, our provider IDNow must ensure the authenticity of the personal identity document or passport presented by you. At the start of the video-ident procedure, the employee will ask for your express consent according to Art. 6 1a) GDPR to the taking of the photographs and the recording of the conversation.

The photograph as well as the live video will be recorded and retained as long as required by law for evidentiary purposes.

### 2. Post-Ident-procedure (applicable in Germany only)

The Post-Ident procedure is carried out by Deutsche Post AG (hereinafter: "Deutsche Post") on behalf of N26 Bank. With the Post-Ident procedure, you can have the identity check carried out in your local post office.

We will send you an email with a coupon. Please bring a printout of the coupon (with individual reference number for internal assignment of the identification documentation) together with your personal identity document or your passport and certificate of registration to the nearest post office branch. Please note that this service is only offered in branches of Deutsche Post; parcel offices or postal agencies may not offer this service.

The postal employee will then transfer the data from your identification papers into the coupon. You must subsequently check these data and sign the coupon. This signature will be confirmed by the postal employee with a signature and stamp and sent to N26 Bank.

The Post-Ident procedure is currently not available to customers who hold a German citizenship and an delivery or legal address in Germany.

## **V. Credit check and data transmission**

### **1. Credit check and data transmission to the SCHUFA (applicable to end customers located in Germany)**

When you open an account with N26 Bank ("Sign-Up"), when granting an overdraft facility, when granting a credit (N26 Credit - see section III 6.) and when granting an instalment loan (N26 Installments - see section III 9.), we will transmit your personal data collected within the scope of the instant contract related to the application for, performance or termination of this business relationship as well as data regarding conduct that violates a contract and/or is fraudulent, to SCHUFA Holding AG, Kormoranweg 5, 65201 Wiesbaden for the purpose of a creditworthiness check. The legal bases for such transmission comprise your consent according to Art. 6 (1) (a) GDPR, the processing for the performance of a contract according to Art. 6 (1) (b) and our legitimate interest in the processing according to Art. 6 (1) (f) GDPR. You can revoke your consent at any time by e-mail to [terms@n26.com](mailto:terms@n26.com). Data may only be transmitted on the basis of Art. 6 (1) (f) GDPR to the extent necessary for the purposes safeguarding the legitimate interests pursued of N26 or third parties and such interests are not overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data. The exchange of data with SCHUFA likewise facilitates the satisfaction of statutory obligations to perform an evaluation of the creditworthiness of customers (§ 505a of the German Civil Code; § 18a of the German Banking Act).

The customer releases N26 from banking secrecy to such an extent. You also can revoke this consent at any time by e-mail to [terms@n26.com](mailto:terms@n26.com).

SCHUFA processes data it receives and also uses such data for purposes of profile creation (Scoring) in order to provide its contractual partners domiciled in the European Economic Area and Switzerland as well third countries as applicable (to the extent an adequacy decision from the European Commission is available for such countries) information to be used to evaluate the creditworthiness of natural persons amongst other things. Additional information regarding SCHUFA's business may be found in the SCHUFA Information Sheet or online at [www.schufa.de/datenschutz](http://www.schufa.de/datenschutz).

This section V. 1 is only applicable to end customers located in Germany.

### **2. Transmission of personal data to CRIF GmbH (applicable to end customers located in Austria)**

For the purpose of verifying your identity as well as checking your credit and payment history, N26 Bank requests information about your payment history, company and address data from CRIF GmbH, Diefenbachgasse 35, A-1150 Vienna. You give your consent to the transmission of your data according to Art. 6 1a) GDPR. Your first and last name, date of birth and address are transmitted. In addition, any breach of contract in the course of the contractual relationship with N26 Bank GmbH will be reported to CRIF. You can revoke your consent at any time by e-mail to [terms@n26.com](mailto:terms@n26.com).

Further legal bases for the information request of the aforementioned data are the processing for the performance of a contract according to Art. 6 (1) (b) and our legitimate interest in the processing according to Art. 6 (1) (f) GDPR. Data may only be transmitted on the basis of Art. 6 (1) (f) GDPR to the extent necessary for the purposes safeguarding the legitimate interests pursued of N26 or third parties and such interests are not overridden by the interests or fundamental rights and freedoms of the data subject which require protection of personal data.

For the purpose of requesting your data from CRIF as well as reporting any negative payment incidents, you also release N26 Bank GmbH from the bank secrecy. You also can revoke this consent via email to [terms@n26.com](mailto:terms@n26.com) at any time.

This section V. 2 is only applicable to end customers located in Austria.

## VI. Social Plugins

On our website as well as in our Support Center we have share buttons linking to Facebook, YouTube, LinkedIn, Twitter, Instagram and Glassdoor. These are not third-party plugins, and do not send actively or allow third parties to fetch personal data or any other sort of information whatsoever. The share buttons are hyperlinks that only redirect you to the respective website of the third party when clicked.

## VII. Use of cookies in our App

N26 Bank GmbH uses so-called “Cookies” in the App. Cookies are small files with text information. Cookies are stored on your mobile device only when you accept the placement of cookies when prompted during your usage of our App.

N26 Bank GmbH uses the Adjust usage statistics and analysis technology provided by Adjust GmbH, Saarbrücker Str. 36, 10405 Berlin, Germany (hereinafter: “Adjust”). When you install the N26 App after clicking on N26 or third-party ads related to N26 products, Adjust processes data related to your installation and first usage of our app and shares such data with the third parties as described below. N26 uses this information to understand how you as a user interact with our App after installation and to analyse online ad campaigns, mainly to determine which ads users interacted with before installing our app.

The legal basis for the processing of said data is your consent under Art. 6 (1) (a) GDPR. You may revoke your consent at any time in the settings of your mobile device. Please find more information in our [cookie policy](#).

Adjust processes the following data related to a user’s app installation and engagement with the App:

- Activity timestamp
- Attributed click timestamp
- Android ID (Android only)
- Google Play Store advertising ID
- ID for advertisers (iOS only)
- Windows advertising identifier
- Device operating system
- Device type
- Device city
- Device two-character country code
- Device model number

- Device IP address
- Device internet service provider
- Facebook ad ID
- Facebook campaign ID
- Facebook ad set ID
- Hashed device ID
- Event names: Install (i.e., first app open, number of sessions recorded across entire user lifetime)

Adjust transfers said data to the below third parties to match users' engagement information with app installation and first usage information:

**Apple Search Ads**, a service provided by Apple Distribution International Limited, Hollyhill Industrial Estate, Hollyhill, Cork, Ireland, a subsidiary of Apple, Inc., 1 Apple Park Way Cupertino, California, USA. Please find more information about Apple Search Ads and data privacy here: <https://searchads.apple.com/privacy/>.

**Facebook**, a service provided by Facebook Ireland Limited, 4 Grand Canal Square, Grand Canal Harbour, Dublin, Ireland, a subsidiary of Facebook, Inc., 601 Willow Road, Menlo Park CA, USA. Please find more information about Facebook and data privacy here: <https://www.facebook.com/business/m/privacy-and-data>.

**Google Ads**, a service provided by Google Ireland Limited, Google Building Gordon House, 4 Barrow St, Dublin, Ireland, a subsidiary of Google LLC, 1600 Amphitheatre Parkway Mountain View, CA, USA. Please find more information about Google Ads and data privacy here: <https://safety.google/privacy/ads-and-data/>

**Smartly**, a service provided by Smartly.io Solutions OY, Elielinaukio 2 G Helsinki, 00100 Finland. Please find more information about Smartly and data privacy here: <https://www.smartly.io/security>

The servers of the above mentioned third parties may be located in the USA and your data may be stored there. The USA is a country that - in the terms of EU Regulation 2016/679 ('GDPR') - does not provide an adequate level of protection of personal data; this implies, among other things, that governmental agencies in the USA may have the right to access your data without effective remedies being available.

The above mentioned third parties may be able to combine above mentioned data collected from your installation and usage of our app, with other data collected by these third parties on your usage of other products of such third parties, for profiling purposes and purposes which are entirely up to their discretion. This applies to a wide range of their products and services and independent of visiting the N26 App as well as regardless of which device you are using. Above mentioned third parties may also transfer this information to third parties where required to do so by law or where such third parties process this data on their behalf.

N26 Bank GmbH will notify you of its use of Cookies upon your visit to our App. You can prevent the use of Cookies at any time, with effect for the future, by deactivating permission for the use of Cookies via the settings of your mobile device.

## VIII. Marketing Communication

### 1. Marketing Emails

In our marketing emails, we inform you about our offers. If you would like to receive marketing emails, we require an email address from you. We will only send you marketing emails if you expressly consent to this as you open an account (so called double opt-in), Art. 7 section 2 no. 3 German Act against Unfair Competition (Gesetz gegen den unlauteren Wettbewerb - UWG). In order to ensure that we only send you information that is

most relevant to you and corresponds with your personal interests, we screen and analyse your user behavior (e.g. recent transactions, withdrawals, friend referrals, etc.) and use this information for some marketing emails. Once you created your account you can also give or revoke your consent to receive marketing emails in the app settings. We will thereby check whether you are the holder of the email address given or its holder is in agreement with receiving marketing emails. This storage solely serves as proof in case a third party misuses an email address and registers to receive the marketing emails without the knowledge of the entitled party. These data will only be used for sending you marketing emails and will not be disclosed to third parties. In the marketing emails, we use the Remarketing functions of the Salesforce Marketing Cloud from the service provider salesforce.com, Inc. The Landmark @ One Market Street, Suite 300, San Francisco, CA 94105, USA (hereinafter: "Salesforce"). If you consent to receiving marketing emails and visit our site via a marketing email, Cookies will be set which will enable N26 Bank to understand the customer's interest in the marketing emails. Furthermore, in the marketing email, Salesforce uses so-called Web Beacons. Web Beacons (also called ClearGIFs or tracking pixels) are small graphics (approx. 1x1 size GIF files) which among other things are set on websites or in HTML emails in order to provide the website operators with a better understanding of visitors' interactions with the website. Web Beacons fulfil similar functions as Cookies, but they are not visible to the users. Information can be obtained via Web Beacons, in particular about whether the email was opened and whether the user's system is capable of receiving HTML emails. You can revoke your consent as well as object the data processing for sending marketing emails at any time. The revocation can be made via a link in the marketing email, via a message to the contact options below or directly in the app settings. The legal basis for the data processing in order to send marketing emails based on your user behaviour is our legitimate interest, Art. 6 section 1 f) GDPR.

## 2. Marketing Push Notifications

In our marketing push notifications, we inform you about our offers. Push notifications are messages you receive on your phone without a specific request and regardless whether the N26 application is open. We will only send you marketing push notifications if you expressly consent to this as you open an account, Art. 7 section 2 no. 3 German Act against Unfair Competition (Gesetz gegen den unlauteren Wettbewerb - UWG). In order to ensure that we only send you information that is most relevant to you and corresponds with your personal interests, we screen and analyse your user behavior (e.g. recent transactions, withdrawals, friend referrals, etc.) and use this information for some marketing push notifications. Once you created your account you can also give or revoke your consent to receive marketing push notifications in the app settings. We screen and analyse your user behavior (e.g. recent transactions, withdrawals, friend referrals, etc.) to find out what information might be interesting for you and send you push notifications according to your interests and needs. We use Salesforce Marketing Cloud from the service provider salesforce.com, Inc. The Landmark @ One Market Street, Suite 300, San Francisco, CA 94105, USA (hereinafter: "Salesforce") to manage our marketing push notifications. In Salesforce Marketing Cloud we can segment customers and we can e.g track if a push notification was opened or not. You can revoke your consent as well as object the data processing for sending marketing push notifications at any time. The revocation can be made in the app settings. The legal basis for the data processing in order to send marketing push notifications based on your user behaviour is our legitimate interest, Art. 6 section 1 f) GDPR.

## 3. Marketing In-App-Updates

In our marketing in app updates, we inform you about our offers. In app updates are small sections within the app providing you with contextual and personalised information (e.g. about Shared Spaces or CASH26). In order to ensure that we only send you information that is most relevant to you and corresponds with your personal interests, we screen and analyse your user behavior (e.g. recent transactions, withdrawals, friend referrals, etc.) and use this information for some marketing in app updates. We will only send you these in app updates based



on your user behavior if you expressly consent to this as you open an account or within the app settings. You can revoke your consent to receive in app updates for marketing purposes based on your user behavior at any time. The revocation can be made in the app settings. The legal basis for the data processing in order to send marketing in-app-updates based on your user behaviour is our legitimate interest, Art. 6 section 1 f) GDPR.

## 4. Customer Chat

In our customer chat we inform you about our products, services and offers. To ensure that we only send you information that is relevant to you and matches your personal interests, we review and analyze your user behaviour (e.g. recent transactions, withdrawals, chat histories etc.) and use this information accordingly. The legal basis for processing this information via the Customer Chat based on your user behaviour is our legitimate interest in accordance with Art. 6 section 1 f) GDPR.

## 5. Email newsletter

In our email newsletter, we inform you about our offers. If you would like to receive the email newsletter, we require an email address from you. We will only send you our newsletter if you expressly consent to this as you open an account (so called double opt-in). We will thereby check whether you are the holder of the email address given or its holder is in agreement with receiving the email newsletter. This storage solely serves as proof in case a third party misuses an email address and registers to receive the newsletter without the knowledge of the entitled party. These data will only be used for sending the email newsletter and will not be disclosed to third parties.

In our newsletter, we use the Remarketing functions of the Salesforce Marketing Cloud from the service provider salesforce.com, Inc. The Landmark @ One Market Street, Suite 300, San Francisco, CA 94105, USA (hereinafter: "Salesforce"). If you consent to receiving our newsletter and visit our site via a newsletter, Cookies will be set which will enable N26 Bank to understand the customer's interest in the newsletter.

Furthermore, in the email newsletter, Salesforce uses so-called Web Beacons. Web Beacons (also called ClearGIFs or tracking pixels) are small graphics (approx. 1x1 size GIF files) which among other things are set on websites or in HTML emails in order to provide the website operators with a better understanding of visitors' interactions with the website. Web Beacons fulfil similar functions as Cookies, but they are not visible to the users. Information can be obtained via Web Beacons, in particular about whether the email was opened and whether the user's system is capable of receiving HTML emails.

You can revoke your consent to storage of the data and the email address, as well as their use for sending the email newsletter, at any time. The revocation can be made via a link in the newsletter or via a message to the contact options below.

The newsletter distribution is legally justified due to your prior qualified consent according to Art. 6 Section 1 sentence 1 a) GDPR.

## IX. Transmission of personal data abroad

Insofar as N26 Bank transmits data to states outside of the scope of application of the GDPR (Regulation 2016/679 of the European Parliament and of the Council of 27 April 2016 for the protection of natural persons during the processing of personal data and for the free movement of data), N26 Bank shall ensure that the recipient of the data guarantees an appropriate level of data protection. In order to ensure an appropriate level of protection by the recipient of the data, we use the standard contracts of the European Union for the transmission of data outside the EU, as amended.

## X. Profiling and Automated Decision Making

If we should use the possibility of a fully automated person related decision in order to provide our services fast and easy and if it is legally required, we will inform you upfront. You have the right that an individual person is reviewing the result of this automated decision. We process your personal data partially automated to assess certain personal aspects (profiling).

This happens e.g. in the following situations:

- In order to combat money laundering, terrorist financing and other criminal acts, which endanger financial assets. To fulfill these duties, personal data (i.a. within payment transactions) is analyzed, in order to secure our client deposits.
- With targeted marketing we try to only make offers to you which are interesting for you and which meet your needs.
- In order to swiftly and efficiently decide on your request and applicable contractual conditions for N26 Account, N26 Overdraft, N26 Installments or N26 Credit we evaluate your credit rating. In order to evaluate your creditworthiness, we generate an internal credit score. Within the scoring process we calculate how probable it is that you as a customer meet your payment obligations. For such calculations we process personal data such as credit agencies' information and, in case of N26 Credit, N26 Installments and N26 Overdraft, your internal N26 creditworthiness is calculated based on an internal credit score, which considers your credit score from SCHUFA and the additional information we have received from you and from your account like the type of transactions you do, your expenses, existing obligations, experiences of contractual relations within N26, repayment of former credits as agreed upon. Your scoring is the result of a mathematical-statistical procedure. Based on the data processed and the respective outcome of the internal scoring process, we determine whether we may offer you a N26 Account, N26 Overdraft, N26 Installments or N26 Credit, and establish the conditions we can offer you for those products. Therefore, our scoring process is necessary to offer you an account with us (Payment services framework agreement - N26 Account) and to manage the offer of our credit contracts to you (N26 Credit, N26 Installments and N26 Overdraft) according to Art. 22 (2) (a) GDPR.

## XI. Data collected in the framework of phone call recordings

When discussing any contractual matters (such as account related information or your transactions) with us on the phone, the call between us will be recorded for security and evidence reasons. Our interest to be able to prove contractual inquiries as well as to prevent and detect fraudulent behaviour, gives us a legitimate interest to record calls in accordance with Article 6 (1) f) GDPR. This does not apply to calls aimed at clarifying general inquiries related to N26 products and services.

The call recordings will be retained as long as required for security and evidentiary purposes.

The call recordings will be processed by our Interactive Voice Response (IVR) service provider who is processing personal data on behalf of N26 (Art. 28 GDPR). If we are required to do so, the recordings will be shared with the competent authorities, in accordance with the applicable law.

If you do not wish to be recorded when calling us, please do contact us by email or through our Customer Chat for queries related to account related information or your transactions.

## XII. Rights

You have the following rights concerning your personal data: right of access according to Art. 15 GDPR, right of rectification according to Art. 16 GDPR, right to erasure according to Art. 17 GDPR, right to restriction of the processing according to Art. 18 GDPR, right to object according to Art. 21 GDPR, the right to data portability according to Art. 20 GDPR as well as the right to obtain human intervention according to Art. 22 GDPR. Please note that the restrictions of sec. 34 and 35 BDSG apply to the right of access and the right to erasure. In addition to that, according to Art. 77 GDPR and sec. 19 BDSG you have the right to appeal to the German Data Protection supervisory authority. To make use of your right to object against the processing of your personal data for direct marketing purposes under Art. 21 (2) GDPR, please make use of the opt out toggles provided in the communication settings of the N26 App. You can access the settings as follows: N26 App > My Account > Settings > App-Settings > Communication-Settings > disable respective toggle.

Please address all other requests in written form to:

N26 Bank GmbH

Datenschutzbeauftragte

Rungestr. 22 (3. Hinterhof)

10179 Berlin

Email: [Datenschutz@n26.com](mailto:Datenschutz@n26.com)

Please do not address your requests through a third party platform which requires us to get back to you through that same means, since we are not able to clearly identify you as an N26 customer in such cases. Instead, please resort to the aforementioned ways of making use of your rights before N26.

## XIII. Revocation and objection right

- Right to revoke your consent, Art. 7 (3) GDPR

You have the right to revoke your consent to the processing of your personal data at any time with effect for the future. In the event you revoke your consent, your personal data is not processed any longer, unless further processing can be based on a different legal basis for processing (excluding consent). The processing of your personal data remains justified until the date of your revocation.

- Right of objection, Art. 21 (1) GDPR

You have the right to object to the processing of your personal data, which is processed in accordance with Art. 6 (1) (e) and Art. 6 (1) (f) GDPR, at any time. This does also include profiling according to Art. 4 (4) GDPR. In case you object, your personal data is not processed any longer, except when we have legitimate reasons to continue the processing, which exceed your interests, rights and liberties or when the processing is necessary to enforce, exercise or defend legal claims. The processing of your personal data remains justified until the date of your objection.

You can exercise your rights mentioned above either via the specific means provided in our mobile or web apps, if applicable, or without a form requirement and addressed to:

N26 Bank GmbH

Datenschutzbeauftragte

Rungestr. 22 (3. Hinterhof)

10179 Berlin

E-mail: [Datenschutz@n26.com](mailto:Datenschutz@n26.com)

- Right of objection concerning data processing for direct marketing purposes, Art. 21 (2) GDPR  
In some cases, we process your personal data for direct marketing purposes. You have the right to object to the processing of your personal data for direct marketing purposes at any time. This also applies to profiling, in case it is connected to direct marketing purposes. In case you object to the processing of your personal data for direct marketing purposes, your personal data is not processed any longer for this purpose. The processing of your personal data remains justified until the date of your objection.

Via the communication settings of your N26 App, you can easily exercise your objection right by using the opt out toggles provided. You can access the settings as follows: N26 App > My Account > Settings > App-Settings > Communication-Settings > disable respective toggle.

## XIV. Deletion and retention periods

We are basically storing and processing your personal data only as long as it is necessary to perform our obligations under the agreement with you or as long as the law requires us to store it. That means, if the data is not required anymore for statutory or contractual obligations, your data will normally be deleted. That rule does not apply, if its limited processing is necessary e.g. for the following purposes:

- Performing commercial and tax retention periods, which relate to the following laws: Commercial Code (*Handelsgesetzbuch*), Tax Code (*Abgabenordnung*), Banking Act (*Kreditwesengesetz*), Money-laundering Act (*Geldwäschegesetz*) and Security Trading Act (*Wertpapierhandelsgesetz*). The statutory retention periods and documentation obligations are between two to ten years.
- Keeping evidence in the context of statutory limitation periods. According to the §§ 195 etc. of the German Civil Code (*Bürgerlichen Gesetzbuch*) these limitation periods can be up to thirty years, however the regular limitation period is three years. The legal basis for this is Art. 17 Abs. 3 e) GDPR, Art. 6 Abs. 1 f) GDPR.