



Press Release

Insurance robo-advisor Clark and mobile bank N26 start co-operation

InsurTech Clark and Mobile Bank N26 launch digital insurance service

Berlin/Frankfurt, June 26, 2017 – Clark, the leading German insurance robo-advisor, expands its integration base with German Banks. After first co-operations with ING-DiBa and PSD Bank Hannover, the partnership with the mobile bank N26 is announced today. Clark has developed a Bancassurance-API, which helps N26's customers to better understand their current tariffs and improve their insurance situation.

The co-operation between Clark and N26 features a fully digital dashboard displaying all contract details directly in the bank app. Reporting claims is possible with a few clicks. Soon, the full depth of Clark's digital insurance service will be unlocked for N26 customers: Clark will assess all tariffs and scan the product portfolio of more than 160 German insurance providers to bring users the best offers. Based upon the robo-advisor's recommendations, customers will be able to improve their insurance situation directly within the app.

Clark has developed a Bancassurance-API which banks and other financial services companies can utilize to expand their product suite with digital insurances.

"Integrating the Clark insurance manager with N26 is a major milestone for bringing transparent and fair insurances to banking clients," says Dr. Christopher Oster, CEO of Clark. "We are happy to offer our digital insurance service to N26's customers and help them to improve their insurance situation"

"Digitalisation in the insurance market is lagging behind. Customers are still facing offline structures and a lot of paperwork," says Maximilian Tayenthal, founder and CFO of N26. "It is therefore a huge opportunity for N26 to address these customer issues by leveraging digital innovation to make insurance more user-friendly."

In today's insurance market, customers frequently shy away from actively managing their insurance due to high complexity, intransparent cost structures and missing access to fair and competent consulting. As a result, customer satisfaction is very low. According to the World Insurance Report (Capgemini, 2016), only one third of customers below 35 years of age rate their insurance experience as positive.

Existing bancassurance concepts often suffer from missing product know-how regarding both bank and insurance products, or a narrow choice of products for the customer due to banks' ties with one or only few insurance providers.

In contrast, the digital Clark insurance solution creates transparency about the quality of all insurances and automatically scans the majority of the German insurance market. Integrating Clark's service via its Bancassurance-API puts banks in a position to become the "digital one-stop-shop" for all their clients' financial matters.



About Clark

Clark is Germany's leading insurance robo-advisor and has developed a unique solution for improving its customers insurance situation. After a 2-minute sign-up Users have the ability to quickly assess their insurance status through the Clark app (iOS and Android) or website. Based on algorithms, Clark's robo-advisor provides analysis on the customer's insurance situation. Clark searches the tariffs of more than 160 insurance companies to find the best products. Customers have the opportunity to improve their insurance situation with just a few clicks. Clark was founded in June 2015 and is managed by Dr. Christopher Oster, Steffen Glomb, Dr. Marco Adelt and Chris Lodde. Clark is recognized for its technology-driven approach, leveraging algorithms to solve the complexity of the insurance market. Clark has raised capital from investors including FinLeap, SevenVentures, yabeo Capital, Kulczyk Investments and Portag3.

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About N26

N26 is Europe's first Mobile Bank with a full European banking license and is setting new standards in banking. N26 has redesigned banking for the smartphone, making it simple, fast and contemporary. Opening a new bank account takes only eight minutes and can be done directly from your smartphone. Users receive a Mastercard to pay cashless or withdraw cash all around the world. They can block or unblock their card with a simple click and send money instantly to friends and contacts. N26 was founded in early 2013 by Valentin Stalf and Maximilian Tayenthal. In two years N26 has acquired more than 300.000 clients in 17 countries: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Lithuania, Luxembourg, Netherlands, Portugal, Slovakia, Slovenia, and Spain and currently employs 200 people. Since January 2015, N26 has been available for Android, iOS, and desktop. N26 has raised more than \$55 million from investors including Li Ka-Shing's Horizons Ventures, Battery Ventures and Valar Ventures, in addition to members of the Zalando management board, Earlybird Venture Capital and Redalpine Ventures.

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