

Cluno cost-free payment protection: Risk-free mobility in times of financial insecurity

Insurance against default on subscription payments reduces costs for customers by 50 % in case of unemployment

- In proven cases of unexpected and no-fault unemployment, Cluno pays 50 % of the monthly subscription fee for customers.
- The insurance cover applies to all new and repeat bookings by private customers in May.
- The aim is to provide flexible mobility with a financial safety net in times of economic insecurity.

Munich, 05 May 2020. The mobility and fintech start-up Cluno is including free protection against default on subscription payments with all new and repeat bookings by private customers in May. The payment protection policy covers 50 % of the customer’s monthly subscription amount in cases of no-fault unemployment, thus halving the costs of the subscription. In this way the Munich company is reacting to changed customer needs and to reduced planning security in times of economic uncertainty and is providing flexible mobility without financial risk or a long-term commitment.

Nico Polleti, Co-Founder & CEO of Cluno says, “Our credo is mobility without worries. The insurance of monthly subscription rates helps to spare our customers all stress connected with the car and its running costs in the current situation. The fundamental aim of the Cluno car subscription is to make costs transparent and foreseeable. Now, by taking on 50 % of the mobility costs if the worst comes to the worst, we are extending an additional safety net in times of economic uncertainty.”

Cluno payment protection: Sample calculation with the Opel Corsa EDITION in Cluno car subscription



*sample calculation of insurance against default on subscription payment: Opel Corsa EDITION subscription for 259 € per month

The cover against payment default applies to each new or repeat booking by both new and existing private customers. A 30-day exclusion applies to the insurance: the first monthly payment must

thus be made by the customer in every case. Proof of unemployment without fault is made once only through certification from the employment office of the receipt of unemployment benefit, and monthly through proof that the benefit payment has been received.

Part of a broad initiative

The Cluno payment protection is one of many additional customer benefits that Cluno will launch in the coming weeks and months under the umbrella of a broad initiative. Relaxed and flexible mobility must take account of a wide variety of needs. Cluno's aim is to provide the simplest and most individual answer to the mobility issues of a new generation of drivers.

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About Cluno

Cluno is a new, flexible mobility concept: a digital car subscription. Car subscription works for anyone who wants to get around in his or her own car. Cluno thinks all car-related processes completely digitally and innovatively, helping customers to find the right mobility solution for their lives. Customers simply book their car online or via app for a fixed monthly all-inclusive fee covering all costs except fuel. After a minimum term of six months, subscription customers can return or switch their car with three months' notice.

Christina Polleti, Nico Polleti and Andreas Schuierer founded the Munich-based venture. The three co-founders have many years of experience in the automotive and online industries, with their last start-up, easyautosale, being sold to Autoscout24 in 2015. Leading venture capital investors, such as Valar Ventures, Acton Capital Partners and Atlantic Labs, back Cluno.

For further information, please visit www.cluno.com.