



Nu Secures Approval to Establish US National Bank

São Paulo, January 29, 2026 - Nu (NYSE:NU), one of the largest digital financial services platforms in the world with 127mm customers, today announced that it has received conditional approval from the Office of the Comptroller of the Currency (OCC) of the United States for the formation of a de novo national bank, Nubank, N.A. The conditional approval represents a milestone in the company's long-term strategy to expand its operational footprint and product offerings in the United States. Once fully approved, the national bank charter will allow Nu to operate under a comprehensive federal framework, facilitating the launch of deposit accounts, credit cards, lending and digital asset custody.

"This approval isn't just an expansion of our operation; it's an opportunity to prove our thesis that a digital-first, customer-centric model is the future of financial services globally. While we remain fully focused on our core markets in Brazil, Mexico, and Colombia, this step allows us to build the next generation of banking in the United States," says David Vélez, founder and CEO of Nu Holdings.

The US organization will be led by Nu's co-founder Cristina Junqueira, who has relocated to the US to spearhead the bank's development and long-term growth. Roberto Campos Neto, former President of the Central Bank of Brazil, will serve as Chairman of the Board of Directors.

"Receiving federal approval for a national bank charter is a significant step in our journey to becoming a solid, compliant, and competitive regulated institution in the US," said Junqueira, CEO of the emerging US business. "We look forward to delivering the transparent, efficient financial experiences already trusted by more than 127 million customers around the world to our future customers in the US."

Nu has now entered the bank organization phase, which involves satisfying specific OCC conditions alongside pending required approvals from the FDIC and the Federal Reserve. During this phase, the company will focus on fully capitalizing the institution within 12 months and opening the bank within 18 months, as required by regulators. Nu submitted its application to the OCC on September 30, 2025.

This latest approval builds on Nu's history of adhering to rigorous regulatory standards across multiple jurisdictions. This commitment is reflected in its international operations: Nu's subsidiary, Nu Mexico, received authorization to organize as a banking institution from the Comisión Nacional Bancaria y de Valores (CNBV) in April 2025 and awaits its final operational approval. In Brazil, Nu has operated as a fully regulated financial institution since 2016 and recently announced its intention to obtain a full banking license in 2026. Nu has been publicly traded on the New York Stock Exchange since 2021 under the ticker symbol NU.

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