

Neo Financial Review: Products, Fees, Pros, and Cons

Neo Financial is a financial technology company that is changing how Canadians save, invest, and earn rewards with credit cards.

It is one of the neobanks we have seen challenging the traditional banking system with higher-than-average savings interest rates, no-fee cash back credit cards, and hybrid bank accounts.

This Neo Financial review covers how it works, its products and services, benefits, fees, downsides, and alternatives like KOHO and EQ Bank.

Neo Financial Overview

Neo Financial is a fintech offering savings, credit cards, and other financial products in partnership with other well-known Canadian financial institutions.

It started operations in 2019 and has offices in Calgary and Winnipeg.

So, who owns Neo Financial?

Neo Financial was founded in 2019 by two SkipTheDishes founders – Andrew Chau and Jeff Adamson, alongside Kris Read.

Since then, the company has attracted several investors, including Peter Thiel, Tobi Lutke, Golden Ventures, Maple VC, ATB Financial, and several others.

Neo Financial Accounts

Neo Financial's line of financial products includes:

- Neo Credit
- Neo Secured Credit
- Neo Everyday Account + card
- Neo High Interest Savings account
- Neo Mortgage
- Neo Invest

It also has several products in the pipeline, including [buy now pay later](#).

Neo Financial Credit Cards

Neo Financial offers the unsecured Neo Credit card and Neo Secured Credit for those looking to establish or rebuild their credit.

It also has a partnership with Hudson's Bay to power the [Hudson's Bay Mastercard](#).

Let's break them down.

Neo Credit card

