

Press Release

NETGUARDIANS PARTNERS WITH CYBERA TO FIGHT FINANCIAL FRAUD

Yverdon-les-Bains, 13 April 2022: Award-winning Swiss FinTech NetGuardians, renowned for its enterprise risk platform for combatting bank fraud, today announced it has entered into a partnership with CYBERA, the global fraud complaints and real-time cybercrime data sharing platform.

NetGuardians is a leading fraud-prevention software provider, using artificial intelligence to build accurate customer profiles against which every transaction is compared to assess risk. Anomalous transactions are flagged to the bank for further investigation. The accuracy of the software cuts false alerts by 85 percent and finds new fraud types.

CYBERA provides a global platform to report financial cybercrimes online and supports victims in the recovery process, helping to return stolen funds to victims. The platform shares non-public cybercrime data in real-time with financial institutions, thereby strengthening their fraud prevention efforts.

Joël Winteregg, NetGuardians' co-founder and CEO, says: "The criminals behind fraud are very well organized, often sharing information so they can defraud more people. At the current rate, the fraudsters are forecast to net [\\$10.5 trillion a year by 2025](#). By partnering with organizations such as CYBERA, we believe we can significantly reduce this. The more we join forces and share expertise the better placed we will be to stop the criminals."

Nicola Staub, CYBERA's co-founder and CEO, says: "This strategic partnership will supplement our ongoing efforts, helping the financial services industry better protect their customers and their business', whilst further strengthening their fraud prevention efforts by accessing our high-quality real-time cybercrime data."

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CYBERA

CYBERA is a high-growth global startup company with Swiss roots. Partnering with leading non-profits, law enforcement and the financial sector to improve the customer experience and outcome for victims who have been subject to financially motivated cybercrime attacks. CYBERA's unique approach to support victims of cybercrime enables unprecedented sharing of non-public cybercrime data within their ecosystem in real-time. This is an effective and innovative method to increase detection of fraud and stop fraudulent payments from happening. CYBERA's data can be utilized at onboarding, as part of ongoing due diligence and for both outbound and inbound payment profiling. CYBERA is the specialized data provider partner of fraud prevention software leaders such as NetGuardians. Banks adding the CYBERA platform to its fraud prevention efforts have achieved drastic increase in customer satisfaction and add significantly to their fraud prevention efficiency. Headquartered in New York City, CYBERA has offices in Zurich and London.

NETGUARDIANS

NetGuardians is an award-winning Swiss FinTech helping financial institutions in over 30 countries to fight fraud. More than 80 banks and wealth managers, including 40 percent of all Swiss state-owned commercial banks and three of the top 10 private banks as ranked by Euromoney, rely on NetGuardians' 3D artificial intelligence (3D AI) solution to prevent fraudulent payments in real time. Banks using NetGuardians' software have achieved an 85 percent reduction in customer friction, enjoy more than 75 percent lower operating costs and have detected new fraud cases. NetGuardians is the fraud-prevention partner of major banking software companies including Finastra, Avaloq, Mambu and Finacle. NetGuardians was listed as a representative vendor in Gartner's 2020 Market Guide for Online Fraud Detection and as a Global Leader in the 2021 Aite report on Fraud and AML Machine Learning Platforms. Headquartered in Switzerland, NetGuardians has offices in Singapore, Kenya, and Poland.

More information: www.netguardians.ch

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