

Press Release

Switzerland's leading payment app TWINT chooses NetGuardians' AI software to bolster fraud mitigation with real-time transaction monitoring

Yverdon-les-Bains, 10 January 2023: Award-winning Swiss FinTech NetGuardians, renowned for its enterprise risk platform for combatting financial fraud, has announced that Switzerland's leading payment app TWINT has selected its software as part of an enhanced fraud prevention program.

NetGuardians software detects anomalous payments through its innovative behavioural analytics, machine learning, and artificial intelligence. The software monitors all of TWINT's payment transactions in real-time and provides a risk score through profiling.

The software ensures accurate detection and a minimal volume of false positives, fostering customer trust whilst keeping operational costs low. Machine-learning algorithms help financial institutions to discover and stay on top of emerging threats from fraud schemes.

TWINT chose NetGuardians as a provider due to its capability to monitor, process, and store large volumes of transactions in real-time while providing the best possible protection for TWINT's customers.

Joël Winteregg, NetGuardians Co-Founder and CEO, said: "This is more than a new contract for NetGuardians, it is the perfect example of two Swiss fintechs who both became leaders in their respective domains and are partnering to make Swiss payments faster and safer."

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NetGuardians Headquarters

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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 per cent 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 per cent reduction in customer friction, enjoy more than 75 per cent 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. It 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-Novarica report on Fraud and AML Machine Learning Platforms. Headquartered in Switzerland, NetGuardians has offices in Singapore, Kenya and Poland.

More information: www.netguardians.ch

TWINT

Make convenient and secure payments with TWINT using your smartphone: pay at the cash register in supermarkets, in online shops, when shopping at farm shops, on public transport, when parking or transferring money to your friends. With over four million active users, TWINT is the leading payment app in Switzerland. TWINT AG belongs to Switzerland's biggest banks: BCV (Banque Cantonale Vaudoise), Credit Suisse, PostFinance, Raiffeisen, UBS, Zürcher Kantonalbank as well as SIX and Worldline.

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