PRESS RELEASE

NetGuardians achieves widespread adoption among Swiss banks, securing 60% of state-owned banks

Yverdon-les-Bains, 12 September 2024: Swiss FinTech NetGuardians, renowned for its enterprise risk platform for fighting financial crime, today announced a significant milestone in its continued expansion. The company's AI-driven anti-fraud solutions are now used by 60% of all Swiss state-owned commercial banks, underscoring the growing trust and demand for its innovative technology.

As fraud continues to pose a significant global threat, with more than [$1 trillion](#) lost to scammers in 2023 according to Interpol, financial institutions are increasingly turning to advanced technologies to protect their customers. NetGuardians' AI-based solutions have proven to be a key asset in this fight, providing banks with powerful tools to detect and prevent a wide array of fraudulent activities.

This recent growth highlights NetGuardians' expanding footprint within the Swiss banking sector, bringing the total number of clients to over 100 globally. The company has achieved over 50% annual growth each year for the past three years. Financial institutions rely on NetGuardians to protect more than 100 million bank accounts across Europe, the Middle East, Africa, and Asia Pacific.

NetGuardians' 3D AI technology has also garnered industry recognition, being named a Category Leader in the [RiskTech Quadrants for both Enterprise Fraud and Payment Fraud](#) in 2024 by the independent analyst firm Chartis. The firm received best-in-class capabilities (top ranking) for spotting and stopping authorized push payment scams and social engineering – two of the fastest growing fraud categories. Additionally, NetGuardians was listed in the inaugural [Chartis RiskTech AI 50](#), further cementing its reputation as a top AI innovator in risk management.

Joël Winteregg, co-founder and CEO of NetGuardians, commented: "Achieving 60% adoption among Swiss state-owned banks is a remarkable milestone that reflects our commitment to innovation and excellence. We are proud to support some of the world's leading financial institutions in their fight against financial crime, and we will continue to push the boundaries of what's possible with our AI-driven solutions."

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NETGUARDIANS

NetGuardians is an award-winning Swiss FinTech helping financial institutions in over 30 countries to fight financial crime. More than 100 banks and wealth managers, including 60 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 and detect money laundering. 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. Headquartered in Switzerland, NetGuardians has offices in Singapore, Kenya and Poland.

More information: www.netguardians.ch

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