NetGuardians

Press Release

NetGuardians launches Community Scoring & Intelligence Service

Yverdon-les-Bains, 6 December 2022: Award-winning Swiss FinTech NetGuardians, renowned for its enterprise risk platform to prevent fraud and tackle money laundering risks, is announcing the launch of its ground-breaking Community Scoring & Intelligence Service, whose partners include Swiss cyber security specialist SWITCH-CERT.

This unique service consolidates and contextualizes collective insights and intelligence from banks, FinTechs and other sources to provide an enhanced scoring capability. Community members can transform and enhance their fight against fraud; improving prevention, reacting in real time to global threats by harnessing the power of shared intelligence.

NetGuardians' AI software builds up accurate individual behavioral profiles against which it compares every transaction to identify suspicious activity. To develop these profiles, NetGuardians used to use data from customers' own transactions. By adding intelligence from the community, the accuracy of the scoring models is enhanced.

Michael Fuchs, SWITCH-CERT's Senior Information & Cyber Security Consultant, says: "The NetGuardians' Community Scoring & Intelligence Service will help organizations better protect themselves from cybercrime and fraud. We are pleased to be involved in this global movement to stop fraudsters and help financial institutions protect their customers."

Raffael Maio, NetGuardians' Co-Founder and Chief Strategy Officer, says: "The banking community knows from experience that when fraudsters find a successful methodology, they will use it time and again. By using shared insights as widely as possible about what is happening globally, we can all make each other and our customers safer."

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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 cantonal 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 Aite-Novarica's 2021 Fraud and AML Machine Learning Platforms Report. Headquartered in Switzerland, NetGuardians has offices in Singapore, Kenya, and Poland.

More information: https://www.netguardians.ch/ecosystem/community-scoring-and-intelligence/

#TogetherWeFightFraud

SWITCH-CERT, Switzerland's independent multi-sector CERT:

Early detection of threats, protection against IT security risks and defense against cyber-attacks: SWITCH-CERT (Computer Emergency and Response Team) provides unrivalled threat intelligence, connect experts and pool resources from the operators of critical infrastructures.

More information: www.switch.ch

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