

## Press Release

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# NETGUARDIANS LAUNCHES INNOVATIVE SAAS OFFERING FOR FINANCIAL FRAUD PREVENTION ON GOOGLE CLOUD

*The Swiss Fintech's AI-Based Financial Fraud Prevention Solution is Now Accessible on Google Cloud as a Secure and Efficient SaaS Offering*

**Yverdon-les-Bains, 7 November 2023:** Today, NetGuardians unveils a new Software-as-a-Service (SaaS) offering delivering its renowned AI-driven fraud prevention solutions on Google Cloud. This strategic step highlights NetGuardians' dedication to providing advanced fraud prevention technology that remains accessible, effective, and responsive to the changing requirements of the financial sector.

### The Challenge: An Era of Fraud Epidemic

In an era marked by an alarming surge in financial fraud, the imperative to safeguard financial institutions and their customers has never been more critical. According to the [Association of Certified Fraud Examiners \(ACFE\)](#) report, up to five percent of corporate revenue is currently lost to fraud every year. That's estimated at US\$4.7 trillion globally. Amid these challenges, the adoption of advanced fraud prevention solutions has emerged as a pivotal strategy.

However, the transition to such solutions has often posed some well-known obstacles. The need for new and most of the time dedicated IT resources, both in terms of personnel and infrastructure, as well as new skills have deterred many institutions from embracing these solutions. Uncertainties surrounding the total cost of ownership, time to value, and performance have also added to the hesitancy in adopting such cutting-edge technology.

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## The Solution: The NetGuardians SaaS Offering

NetGuardians' payment fraud prevention solution is now available as a seamless and comprehensive SaaS offering on Google Cloud.

The key advantages of NetGuardians' cloud-based approach include:

- **Seamless Application Management:** NetGuardians takes charge of application management, alleviating the need for institutions to invest in additional IT overhead.
- **Total Cost of Ownership:** Institutions can save on hardware and IT staff costs associated with deploying, operating, and upgrading the solution.
- **Rapid Time to Value:** With cloud deployment, the business value of NetGuardians' solutions can be realized more swiftly, enabling institutions to bolster their fraud prevention efforts without delay.
- **Optimized Performance:** The specialized and dedicated team managing the cloud-based solution ensures consistent availability and performance over time, freeing institutions from operational worries.
- **Enhanced Security:** Both NetGuardians and Google Cloud adhere to certified processes and employ cutting-edge tools to guarantee the security of sensitive data.

## Leading the Way in Cloud-Driven Innovation

As the momentum of cloud adoption gains traction within the financial services sector, NetGuardians stands firm as the preferred partner for financial institutions navigating the landscape of evolving fraud threats.

"Our mission has always been to empower financial institutions to stay ahead of financial crime," said Joël Winteregg, CEO & Co-Founder of NetGuardians. "With our SaaS offering on Google Cloud, we're not only providing a best-in-class fraud

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prevention solution but also ensuring that our clients can experience the advantages of a cloud-powered solution that is efficient, secure, and tailored to their needs."

"Partners like NetGuardians use Google Cloud to provide customers with technology to accelerate digital transformation," said Roi Tavor, Managing Director of Switzerland & Austria, Google Cloud. "We're pleased that NetGuardians has expanded its work with us to bring customers new capabilities that help them solve critical business challenges."

For more information, please visit our website:

<https://www.netguardians.ch/software-as-a-service-saas/>

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## NETGUARDIANS

NetGuardians is an award-winning Swiss FinTech helping financial institutions in over 30 countries to fight fraud. More than 100 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 percent reduction in customer friction, enjoy more than 75 percent lower operating costs and have detected new fraud cases.

More information: [www.netguardians.ch](http://www.netguardians.ch)

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