

PRESS RELEASE

NETGUARDIANS NAMED 'CATEGORY LEADER' IN CHARTIS AML TRANSACTION MONITORING 2024

Yverdon-les-Bains, 5 November, 2024: Award-winning Swiss FinTech NetGuardians, renowned for its enterprise risk platform for combatting bank financial crime, today revealed it has been included as a category leader in the 2024 Chartis RiskTech AML Transaction Monitoring Solutions report.

NetGuardians launched its AML Transaction Monitoring Solution in 2022 and quickly started implementing it with clients. This powerful software accurately identifies a greater proportion of money-laundering transactions, providing up to 10 times fewer false alerts than traditional rule engine approaches, thus saving time, improving efficiency and reducing risk.

The software uses pre-built rules and machine-learning (ML) models to identify suspicious transactions in an easily configurable no-code/low-code package. Editable dashboards and explainable artificial intelligence (AI) make it easy to understand alerts for fast decisions, while a comprehensive case manager consolidates all the data for easy investigation.

The Chartis report looks at completeness of offering and market potential. NetGuardians scored the maximum five stars for its focus on modelling and risk typology, as well as for platform and case management, and four stars for data and systems integration, speed and volume, and packaging and deployment.

The Chartis report acknowledges the maturity of the AML transaction market but noted “a strong emergence of newcomers aiming to disrupt the market through nimble, flexible and often easily accessible solutions.”

Joël Winteregg, co-founder and CEO of NetGuardians, said: “Our AML Transaction Monitoring Solution is best-in-class because it’s easy to integrate, catches more suspicious AML activity with far fewer false alerts and can monitor large volumes. This has been recognized by our inclusion as a category leader in the Chartis RiskTech AML Transaction Monitoring 2024 report. Companies using our software can make better decisions and save time, becoming more operationally efficient.”

The Chartis report recognizes the extra protection NetGuardians software gives banks when it comes to identifying money laundering, saying: “ML... can be used to identify suspicious activity that would be difficult to detect using such traditional transaction monitoring methods as typology-based 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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