

Press Release

SWISSQUOTE CHOOSES AI FINTECH NETGUARDIANS TO FIGHT FINANCIAL CRIME

Yverdon-les-Bains, 9th May 2023: Swissquote, Switzerland's leading online bank, has chosen NetGuardians to enhance fraud mitigation and comply with the AML requirements. The NetGuardians AI-based financial crime solutions will monitor all transactions at the bank and on the digital finance app 'Yuh', a joint venture between Swissquote and PostFinance, another of Switzerland's leading banks.

Software designed by NetGuardians will help Swissquote to reinforce bank's protection to catch scams such as Authorized Push Payment (APP) and other types of payment fraud. It will also help Swissquote to maintain regulatory anti-money laundering (AML) requirements through suspicious activity reporting, early-stage prevention of money laundering attempts, and detecting the creation of money mule accounts.

With APP scams set to double globally by 2026 and become a \$5.25bn industry, banks increasingly need AI-based anti-fraud infrastructure to keep pace with fraudsters.¹

NetGuardians' financial crime solutions ensure accurate detection and minimal false positives, improving customer and user experience while lowering operational costs for banks. In addition, its machine-learning algorithms help financial institutions to discover and stay on top of emerging threats from fraud schemes and scammers.

Gland-based Swissquote is a market leader in online banking with international presence. Swissquote currently employs over 1,000 people who service its 500,000 clients worldwide. 'Yuh' is a Swiss finance app launched in the spring of 2021 that emerged from a joint venture between PostFinance and Swissquote.

Joël Winteregg, CEO & Co-Founder of NetGuardians, said: "We are thrilled Swissquote will be deploying NetGuardians' AI-based AML transaction monitoring & fraud prevention solutions. Financial crime is an ongoing battle; we want to ensure consumers have a safe and seamless experience. This can be achieved by reducing false positives and alleviating the threat of payment fraud. We look forward to working closely with Swissquote in its fight against financial crime."

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Lino Finini, COO of Swissquote, said: "At Swissquote, we want our customers to know we are doing everything we can to prevent fraud. NetGuardians offers one of the best financial crime solutions on the market, helping us to quickly identify and stop scammers and money launderers. This means our customers can bank with confidence at Swissquote."

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NOTES TO EDITORS

1 <https://www.computerweekly.com/news/252527286/APP-fraud-volumes-expected-to-double-by-2026-says-report>

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

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SWISSQUOTE – THE SWISS LEADER IN ONLINE BANKING

Swissquote is Switzerland's market leader in online banking. Over three million financial products can be traded on its innovative platforms. Swissquote's core competencies include global stock market trading, trading and custody of crypto assets, Forex trading and a Robo-Advisor solution. In addition, Swissquote is active in the payment card, mortgage and leasing markets. As at the end of December 2022, Swissquote held over 52 billion Swiss francs in assets for more than 538,000 private and institutional clients. In addition to its headquarters in Gland, Switzerland, Swissquote has offices in Zurich, London, Luxembourg, Malta, Bucharest, Cyprus, Dubai, Singapore and Hong Kong. Its parent company, Swissquote Group Holding Ltd, is listed on the SIX Swiss Exchange (symbol: SQN). The Swissquote Group and PostFinance each own 50% of the fintech app Yuh AG.

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