

PRESS RELEASE

NETGUARDIANS SELECTED BY PALAWANPAY TO DELIVER BEST-IN-CLASS FRAUD PROTECTION FOR CUSTOMERS IN THE PHILIPPINES

Yverdon-les-Bains, 17 October 2024: Award-winning Swiss FinTech, NetGuardians, known for its enterprise risk platform focused on combating bank fraud, has been chosen by PalawanPay, the e-wallet app from the Palawan Group of Companies, to bolster its fraud prevention measures.

PalawanPay, trusted by over 19 million customers across the Philippines for affordable, fast, and secure money transfers, bills payments, mobile e-loading, and scan-to-pay services, sought to further enhance its fraud protection by partnering with NetGuardians.

NetGuardians provides AI-driven solutions, available both as SaaS and on-premise, to clients across Europe, Africa, Middle East, and Asia Pacific for real-time fraud prevention and detection. Its pre-trained AI risk models are designed to quickly identify fraudulent transactions while minimizing false alerts. This will allow PalawanPay to safeguard its customers' funds and reduce fraud investigation costs by up to 75%.

"In less than two years, 15 million people have registered with us and downloaded our app. We greatly appreciate the trust our "sukis" (loyal customers) have placed in our service, and we are committed to prioritizing the safety of their funds while ensuring a seamless experience. NetGuardians enables us to prevent fraud without slowing down transactions, supporting our brand promise of providing "*mura, mabilis at walang kuskos-balungos na serbisyo*" (affordable, fast, and hassle-free service)," said Third Librea, PalawanPay's Business Executive Officer.

"The rise in fraud, such as scams and account takeovers, is a growing concern for everyone. PalawanPay and other financial institutions are taking these threats seriously. Our solutions can accurately detect suspicious transactions without disrupting customer service," added Tat Wee Koh, NetGuardians' APAC Sales Director.

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ABOUT NETGUARDIANS

NetGuardians is a Swiss FinTech recognized for helping financial institutions in over 30 countries combat fraud and detect money laundering. More than 100 banks, including three of the five largest in the Asia Pacific region, use NetGuardians' 3D artificial intelligence (3D AI) solutions for real-time fraud prevention. Banks using NetGuardians report an 85% reduction in customer friction and over 75% lower operating costs, while identifying new fraud cases. Headquartered in Switzerland, NetGuardians also operates in Singapore, Kenya, and Poland.

More information: www.netguardians.ch

ABOUT PALAWANPAY

The Palawan Group of Companies introduced PalawanPay, an e-wallet app that enables users to send and receive remittances anytime, anywhere. As the company's latest digital solution, PalawanPay offers faster, safer, and more convenient transactions. Beyond remittances, the app provides a range of financial services, including bill payments, e-cellphone load top-ups, and scan-to-pay QRPH codes. It also features options for pawn renewal, jewelry purchases, ProtekTODO personal insurance, and international remittance claims.

PalawanPay is supervised by the Bangko Sentral ng Pilipinas. For more information, visit <https://www.palawanpay.com/>

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