

For Immediate Release

NETGUARDIANS AND SWISSCOM LAUNCH INNOVATIVE FRAUD PREVENTION SERVICE

Yverdon-les-Bains, 7 November 2017 - NetGuardians, the award-winning Swiss FinTech firm, announced today the launch of its Fraud Prevention Service in conjunction with Swisscom, Switzerland's leading telecommunications and IT provider.

NetGuardians and Swisscom's innovative Fraud Prevention Service (FPS) enables Swiss banks to address effectively and efficiently internal and external fraud challenges. The new service offers NetGuardians' unique anti-fraud technology with first-class Swisscom service.

Cyber fraud is a growing problem for banks and is expected to cost US\$6tn a year by 2021*. As fraudsters get ever more sophisticated and organized, so the challenge to stop and catch them gets harder and more complex. But it's not just new fraud attempts: one piece of malware launched against Swiss banks four years ago still creates 90 new victims every day**.

NetGuardians/Swisscom FPS uses machine learning, profiling and advanced data analytics to catch would-be fraudsters before they strike. It is designed for banks with Avaloq and Finnova core banking systems hosted in Switzerland, and is fully configurable to adapt to individual customer needs.

Features include real-time blocking of suspicious transactions and dynamic profiling to continuously analyze the behavior of banks' customers and employees. This profiling builds up a 360-degree picture against which activity is continually monitored with unusual and suspicious actions raising alerts.

Bernard Hofmann of the Core Banking Management Team at Swisscom said: "Fraud is a huge challenge for banks. By teaming up with NetGuardians we can offer our customers the very best anti-fraud solution available to help minimize the risk and protect them. It's a smart solution that makes the most of the customers' resources."

Joël Winteregg, CEO and Co-founder of NetGuardians, said: "Banking systems are increasingly interconnected and open. This is great for meeting customer needs but creates new fraud threats. Working with the number one Swiss IT provider means we can help more banks more quickly in their fight against fraud. This has got to be good."

For more information:

<https://www.netguardians.ch/fps>

<https://www.swisscom.ch/en/business/enterprise/offer/banking/compliance-and-regtech/fraud-prevention-service.html>

*Cyber Security Ventures, Cyber Crime Report 2016

** Melani, 2017, <https://www.govcert.admin.ch/blog/33/the-retefe-saga>

About Swisscom

Swisscom Enterprise Customers provides corporate clients with one-stop solutions for successful communications. As the largest ICT provider for corporate customers in Switzerland, Swisscom Enterprise Customers has a portfolio of some 5,000 business clients.

Its offering includes both customised solutions and standardised products: network solutions and mobile communication applications for people and things, integrated IT solutions incorporating the cloud and outsourcing, collaboration solutions and state-of-the-art workplace environments.

About NetGuardians

Named a Gartner Cool Vendor in 2015, NetGuardians is a leading FinTech company recognized for its unique approach to fraud and risk assurance solutions. Its software leverages Big Data to correlate and analyze behaviors across the entire bank system – not just at the transaction level. Pre-defined controls enable banks to target specific anti-fraud or regulatory requirements. A controls update service ensures financial institutions benefit from ongoing protection in the face of the continually evolving risk challenges. Headquartered in Switzerland, the company has offices in Kenya, Singapore and Poland.

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