



## Press release

# NETGUARDIANS BECOMES CERTIFIED AVALOQ SOFTWARE PARTNER FOR REAL- TIME FRAUD PREVENTION

**Yverdon-les-Bains, 16 July 2018:** NetGuardians, the award-winning Swiss fintech, announced today that it has become an Avaloq certified software partner for real-time fraud prevention.

NetGuardians has developed a certified adapter with Avaloq to connect its machine learning risk platform NGIScreener to the Avaloq Banking Suite. The new adapter turns NGIScreener into a plug-and-play add-on for banks and other financial services companies running the Avaloq Banking Suite looking to mitigate the risk of fraud. It facilitates data collection, risk scoring queries, transaction blocking and/or release between NGIScreener and Avaloq core banking to prevent internal and external fraud in real time, before it is concluded, and any money has left the account.

Avaloq is an international fintech and leader in integrated banking solutions. More than 150 banks and wealth managers use its software worldwide, including many Tier 1 banks. Total client assets managed exceed CHF 4,000bn.

“We are delighted that NetGuardians has become an Avaloq certified software partner,” says Avaloq CTO Thomas Beck. “The new adaptor is fully compatible with the Avaloq Banking Suite and will make it quicker and easier for banks to adopt NetGuardians’ effective fraud mitigation solution.”

NetGuardians co-founder and chief executive Joël Winteregg says: “We are proud to be a certified Avaloq software partner and part of the growing Avaloq community. We already have one Avaloq bank in Asia using the NetGuardians anti-fraud solution. Becoming a certified partner means we can quickly help more banks and wealth managers around the world in their fight against fraud, which has got to be good for them and their customers.”

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Banks worldwide face a growing challenge from fraudsters who are adopting increasingly sophisticated methods. Fraud and other forms of cyber-crime are expected to cost US\$6 trillion a year by 2021\*. At the same time, banks must also demonstrate to regulators that they are doing all they can to protect customers' accounts or face big fines.

NetGuardians' solution uses advanced analytics, dynamic profiling and machine learning to build highly accurate customer and employee profiles. It then uses these profiles to spot in real time fraud attempts on any channel, including ebanking and mbanking that may involve collusion between employees, manipulation of customer accounts, social engineering, invoice redirection and CEO fraud. Suspicious transactions are identified, and alerts automatically sent to the appropriate staff for swift resolution.

Banks running NetGuardians achieve dramatically higher rates of accuracy in correctly identifying fraudulent transactions, cutting the number of false positives by 83 per cent. The result is a better customer experience and lower operational costs. Fraud investigation time is cut by 93 per cent.

\* Cyber Security Ventures, Cyber Crime Report 2016

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## ABOUT AVALOQ: ESSENTIAL FOR BANKING

Avaloq is driving the digital transformation and automation of the financial services industry.

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Based on our fully integrated banking software, we create powerful digital experiences provided through a standardized Business Process as a Service (BPaaS) or Software as a Service (SaaS) model to banks and wealth managers. Our solutions give financial institutions the freedom to focus on channel and product innovation, client service, client trust and growth, while Avaloq ensures a seamless operation behind the scenes. 158 banks and wealth managers – with more than CHF 4,000bn in assets managed worldwide – trust Avaloq, our products and our experience. Our customers are the leading banks of today and tomorrow.

Avaloq is the only independent provider for the financial services industry to both develop and operate its own software, which makes us a world leader in efficient banking solutions. To further spur innovation, we work with customers, other fintechs, universities and hundreds of third-party developers in a uniquely collaborative way we call the Avaloq Ecosystem.

Headquartered in Switzerland, Avaloq has more than 2,000 employees; three R&D centres in Zurich, Edinburgh and Manila; and four service centres in Switzerland, Singapore and Germany. We also have a presence in the world's most demanding financial and innovation centres, including Berlin, Frankfurt, Hong Kong, London, Luxembourg, Madrid, Paris, Singapore and Sydney.

More information is available at [www.avaloq.com](http://www.avaloq.com)

## ABOUT NETGUARDIANS

NetGuardians is an award winning Swiss fintech. Established in 2007, we help over 50 Tier 1 to Tier 3 banks worldwide to fight financial crime. NetGuardians developed the first augmented intelligence solution made for banks to proactively prevent fraud. We empower our clients by providing machine learning technology together with contextual information and great user experience. Banks using NetGuardians' solution achieved 83% reduction in false positives, saved 93% of the time lost in fraud investigation, and prevented new fraud cases. We were recognized as Gartner Cool Vendor in 2015 and Chartis RiskTech 100 Vendor in 2018. More information: [www.netguardians.ch](http://www.netguardians.ch)

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