

## Press Release

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# FIRST CAMBODIA PARTNERS WITH SWISS FINTECH NETGUARDIANS TO HELP BANKS FIGHT FRAUD IN CAMBODIA

**Raffles Hotel Le Royal, Phnom Penh, 28 August 2018** - First Cambodia and Swiss FinTech NetGuardians have hosted an exclusive luncheon event called "Fraud Prevention in the Age of Big Data and Artificial Intelligence on the 28<sup>th</sup> of August at Raffles Hotel Le Royal in Phnom Penh.

First Cambodia and NetGuardians have announced that the two companies have joined forces to enhance banking fraud risk prevention in Cambodia. The new partnership will leverage NetGuardians' and First Cambodia's respective strengths in risk mitigation technology and project implementation expertise.


"First Cambodia was founded in 2002 and has been awarded #1 System Integration (SI) in the Cambodian market on numerous occasions. We work closely with Banks and Microfinances to deliver complete end to end solutions, supporting projects and implementation of secure payment system environments with our partners, ensuring international standard security compliance, optimum performance that meets rapidly changing business requirements. First Cambodia is continuing to strengthen its position in the Cambodian market by working with significant expert partners such as NetGuardians to deliver respective projects on-time, with high-quality, and within-budget." Explained Borath Taing, COO of First Cambodia Co., Ltd.

NetGuardians is an award winning FinTech company with a growing client base in more than 20 countries. Established in 2007, they help Tier 1 to Tier 3 banks worldwide to fight financial crime. NetGuardians' risk platform uses cutting-edge technology including machine learning, big data, and artificial intelligence to prevent fraud in real time across a number of business areas, including mobile and e-banking, internal fraud, payment fraud, and SWIFT hacking. The company has its headquarters in Switzerland and offices in

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Singapore, Kenya, and Poland. NetGuardians was recognized as a Gartner Cool Vendor in 2015 and a Chartis RiskTech 100 Vendor in 2018.

“Cyber fraud is expected to reach \$6 trillion by 2021\*. It is a growing concern worldwide and Cambodia is no exception,” says NetGuardians’ Asia Pacific Sales Director Peter Marini. “So, we think that NetGuardians’ expertise can really make a positive impact in the region. First Cambodia is a trusted partner in the region. Together, we’ll help banks fight fraud in the most effective way”. NetGuardians’ current client in Cambodia is Acleda Bank Plc. The bank uses NetGuardians’ risk platform since 2016 to mitigate fraud.

\*Cyber Security Ventures, Cyber Crime Report 2016

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