
NetGuardians raises CHF 17m to fight fraud; investors include Pictet Group and ACE & Company

Yverdon-les-Bains, 15 December, 2020: Award-winning Swiss FinTech NetGuardians, renowned for its smarter AI-based enterprise risk platform for combating banking fraud, today announced it has successfully completed a new round of funding.

NetGuardians raised CHF 17m in new capital, more than the double each of the previous rounds. Lead investors include the Pictet Group, a NetGuardians client, as well as private investment group ACE & Company, headquartered in Geneva with offices in London, Cairo, Hong Kong and New York.

The funds will be used to support meeting rising demand for its fraud-mitigation software. NetGuardians will do this by strengthening its position in existing markets and further developing its software-as-a-service (SaaS) subscription model.

Adam Said, founder and CEO of Ace & Company, says: “We are excited to join NetGuardians at a time when fraud-mitigation software is as important as ever. NetGuardians has built world-class software that has been adopted by a long list of blue-chip clients. It is set to accelerate its growth as anti-fraud solutions become a requirement across the global financial services industry.”

The global coronavirus pandemic has accelerated digitization among banks, opening up new channels for servicing customers. It has also meant that many more millions of people are working from home. Both developments have been seized on by fraudsters, with fraud rates jumping around the world. A recent report shows a [66 percent hike in scams](#) in the first six months of this year, compared with the final half of 2019.

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Peter Wintsch, CTO of Pictet Group, says: “As a NetGuardians client we can judge their fraud-mitigation software first-hand. In addition, it is clear that cyber-fraud challenges will continue to rise, and financial services firms will need access to first-class technology to protect their business. We look forward to being part of the next chapter in the development of NetGuardians.”

Raffael Maio, NetGuardians’ chief strategy officer, says: “NetGuardians is excited to announce continued investment in the company. Since our first round of funding, we have been able to grow and strengthen our fraud-mitigation platform worldwide, serving institutions in more than 30 countries. This latest round of funding will help us to reach more clients and explore new markets with our Collective AI technology provided as software-as-a-service.”

The latest fundraising comes just weeks after NetGuardians was included in Gartner’s 2020 Market Guide for Online Fraud Detection, Forrester’s Enterprise Fraud Management in Asia Pacific Report and in the Chartis RiskTech 100 2021 list.

Headquartered in Switzerland with offices in Singapore, Kenya, and Poland, NetGuardians employs more than 90 staff.

- Ends -

ABOUT NETGUARDIANS

NetGuardians is an award-winning Swiss FinTech helping financial institutions in over 30 countries to fight fraud. More than 60 banks, including UOB and Pictet & Cie, rely on NetGuardians’ smarter artificial-intelligence (AI) solution to prevent fraudulent payments in real time. We provide fraud-prevention technology for major banking software companies and enable fast deployment so that banks can protect themselves and their customers from scams, social-engineering fraud, account takeover fraud, cyber fraud, internal fraud and much more.

More information: www.netguardians.ch

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