

## Press Release

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# NetGuardians' expansion in Africa prompts move to bigger Nairobi offices

**Nairobi, 29 July, 2022:** Award-winning Swiss FinTech NetGuardians, renowned for its enterprise risk platform for combatting bank fraud, today announced it has moved to new, bigger offices in Nairobi, Kenya.

NetGuardians is a worldwide market leader in fraud prevention software, protecting some \$7 trillion of assets under management. Within East Africa 40 percent of the largest banks trust its artificial intelligence-based software to stop both internal and external fraud in real time.

Headquartered in Switzerland, NetGuardians has had offices in Nairobi since 2016. It also has offices in Singapore and Poland.

The new offices at The Mirage Tower 1 (12<sup>th</sup> Floor), Waiyaki Way, Nairobi, have more meeting rooms, public areas and event space. The move was triggered by NetGuardians' rapid growth and was marked by an inaugural event on July 28<sup>th</sup>. Clients, partners and members of the NetGuardians team attended.

Banking fraud is an increasing threat with new scams and social engineering attacks leaving financial institutions vulnerable. The rise of new banking channels has also increased the attack vector for the criminals.

NetGuardians uses behavioral analytics and explainable AI technology to spot and stop fraudulent payments attempted across all channels before any money has left the bank. Its smart algorithms can even detect new fraud types with a very high rate of accuracy, minimizing false alerts thereby ensuring a first-class customer experience.

The software is integrated with all the major core banking platforms including Temenos, Finastra, Finacle, Oracle iFlex and Mambu, meaning it takes just weeks to implement.

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### NetGuardians Headquarters

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### NetGuardians Africa

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### NetGuardians Asia

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Jonathan Somers, Sales Director MEA, says: “We’re getting bigger all the time because we are effective at what we do. It’s great that we are making it harder for the fraudsters in Africa, indeed, everywhere, to steal from the public, businesses and other organizations. We love helping to defeat the criminals and protect banks’ customers’ money.”

NetGuardians was listed as a Category Leader in Chartis’ 2021 Enterprise Fraud Report and as one of the top vendors in Gartner’s 2020 Online Fraud Detection Market Guide.

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## NETGUARDIANS

NetGuardians is an award-winning Swiss FinTech helping financial institutions in over 30 countries to fight fraud. More than 80 banks, including 40 percent of the largest banks in East Africa, rely on NetGuardians’ 3D artificial intelligence (3D AI) solution to prevent fraudulent payments in real time. Banks using NetGuardians’ software have achieved an 85 percent reduction in customer friction, enjoy more than 75 percent lower operating costs and have detected new fraud cases. NetGuardians is the fraud-prevention partner of major banking software companies including Finastra, Avaloq, Mambu, and Finacle. NetGuardians was listed as a representative vendor in Gartner’s 2020 Market Guide for Online Fraud Detection and Global Leader in the Aite-Novarica’s 2021 Fraud and AML Machine Learning Platforms Report. Headquartered in Switzerland, NetGuardians has offices in Singapore, Kenya, and Poland.

More information: [www.netguardians.ch](http://www.netguardians.ch)

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