

Avaloq Links Up With Top Swiss Cyber Firm

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Swiss cyber experts Netguardians are teaming up with the banking information technology expertise of Avaloq. The plan want to improve the fight against the \$6 trillion internet fraud problem.

Zurich-based banking software firm Avaloq and Netguardians from Yverdon-les-Bains have agreed a partnership, Netguardians said in a statement on Monday.

The deal will allow Netguardians monitoring software to link up with Avaloq's banking IT applications, giving its customers improved internal and external Internet fraud protection. Netguardians claims its software is 93 percent faster than conventional providers. This is significant, since fending off cyber attacks on banks will cost them around \$6 trillion a year by 2021.

An unnamed bank in Asia is already using the API, or application program interface, according to the report. The partnership will give Netguardians access to Avaloq clients with managed assets of around \$4 trillion, while Avaloq will expand its existing IT platform with a key interface, as it moves to develop a comprehensive digital ecosystem.

<https://www.finews.com/news/english-news/32535-avalooq-netguardians-cyber-partnership-api>