

Swiss Fintech Taps Into German Cyber Market

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Swiss fintech Netguardians is seeking to open the German market for its anti-cyber-crime tool. It has struck a partnership agreement with a Munich-based software company.

Based in the French-speaking town of Yverdon-Les-Bains, **Netguardians** has struck a partnership deal with the German software company **Valantic**, which specializes in digital transformation, the two firms announced Monday. Valantic will act as distribution and implementation partner for Netguardians, providing access to the German market for the Swiss firm.

The expansion in Germany is being driven by the enormous growth potential in that market, according to Netguardians' CEO **Joel Winteregg**. Estimates put the total cost of cyber crime in Europe's largest economy at some 22.4 billion euros.

PSD2 as a Threat

The EU-wide payment regulation PSD2, introduced at the start of 2018, may provide new opportunities to hack into banking servers. PSD2 requires banks in the EU to open their distribution interfaces to third parties.

Netguardians' platform can trace potential fraudsters in payment systems using technologies like artificial intelligence and machine learning. The startup was financed through risk capital, with Swisscom Ventures and Freemont Management recently pumping 8.5 million francs into the firm.

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