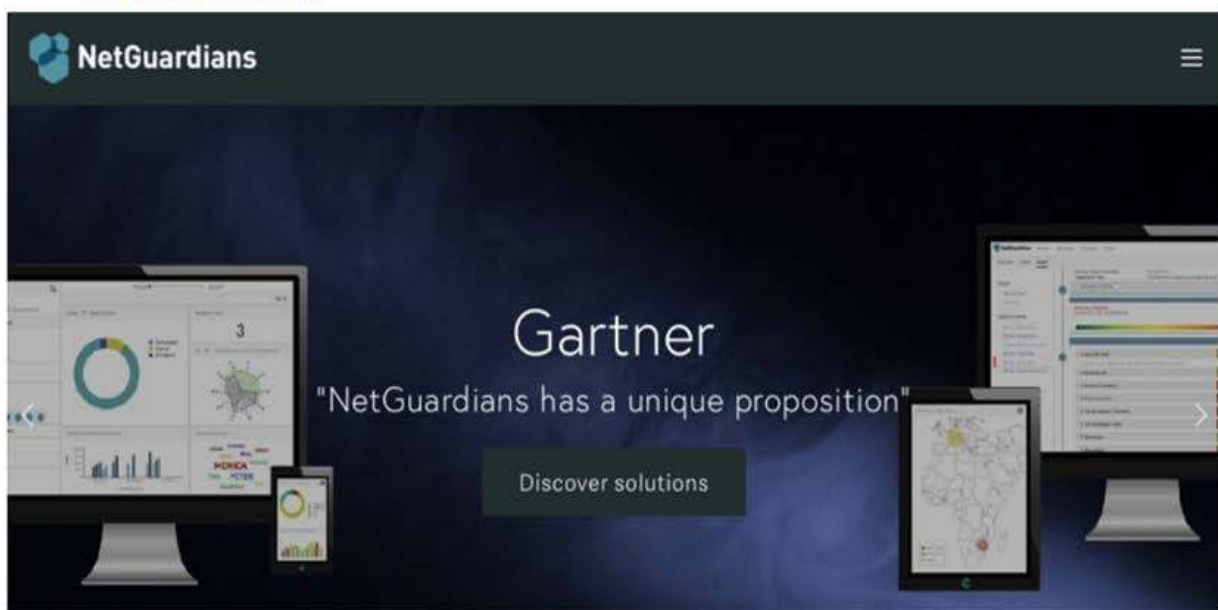


## NetGuardians Inks Agreement with FirstOntario Credit Union

By [David Penn](#) Posted on [February 12, 2018](#)

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**NetGuardians** announced today that FirstOntario Credit Union (\$5 billion in assets) has **deployed** its anti-fraud technology, earning the Swiss fintech its first North American customer. NetGuardians' solution was integrated into the credit union's core banking platform – Temenos' T24 – in just three months, and gives the province's second largest credit union new tools when it comes to defending its members against cyberfraud.

"FirstOntario has joined a growing number of leading financial service providers around the world choosing NetGuardians' anti-fraud solution." Joel Winteregg, NetGuardians' CEO said. "Our focus on prevention as well as detection means FirstOntario is giving its 115,000+ members the best possible protection."



The screenshot shows the FirstOntario website's main navigation and a promotional banner. The banner features the text: "Your deposits are now protected up to \$250,000. That's \$150,000 more than banks." with a "LEARN MORE" button. To the right is an illustration of an umbrella with a moon on its canopy. Below the banner are three menu items: "Financial Services" (Chequing Plans), "Borrowing" (Mortgages), and "Investing" (RESPs). On the right side, there is an "Online Banking" login section with fields for "Debit Card Number" (581828) and "Access Code (PAC)", a "LOGIN" button, and a "Manage My Debit Card Accounts" link. Below that is a "Find Branch/ATM" section with an address input field (e.g., "11 Main Street") and a "FIND" button. At the bottom right, there is a "Current Rates" section with a "VIEW MORE GREAT RATES" link.

“We were impressed by their focus on financial crime mitigation and the well-developed library of relevant fraud controls,” VP for Information Technology at FirstOntario Michael Walsh said. “Together, they give FirstOntario enhanced protection against a wide spectrum of fraud schemes.” Walsh noted that the decision to deploy NetGuardians’ technology came after the CU’s IT and risk team highlighted global cyberfraud trends and recommended FirstOntario take action to improve its defense. In their statement, NetGuardians underscored the financial burden of cyberfraud, quoting a 2016 Cyber Crime Report from Cyber Security Ventures that anticipated cyberfraud costs of \$6 trillion by 2021.

Headquartered in Yverdon-les-Bains, NetGuardians [demonstrated](#) its technology at FinovateAsia 2016. The company’s FraudGuardian solution uses Big Data, dynamic profiling, pattern-based intelligence, and predictive analytics to monitor and analyze both transaction level activity as well as real-time behaviors across all banking channels. FraudGuardian sends instant alerts when suspicious behavior is detected, giving FIs the ability to take risk mitigation measures as soon as possible.

NetGuardians ended 2017 by [forging a new partnership](#) with Masaref Business & Systems Consulting (Masaref-BSC) in a move that will spread the company’s fraud-fighting solutions to FIs in the Middle East. The company [teamed up](#) with Swisscom back in November to launch a fraud prevention service, and [deployed](#) its fraud fighting technology at Ghana’s Premium Bank last June.

[Named](#) to the Chartis RiskTech 100 for 2018 and [honored](#) with a spot in the European Fintech 100, NetGuardians has [raised more than \\$14 million](#) (CHF13.5 million) in funding, and includes Freemont Management, Swisscom Ventures, Polytech Ecosystem Ventures, and MoneyTime Ventures among its investors. The company was founded in 2007.