

Press Release

NetGuardians joins Infosys Finacle's FinTech partner ecosystem

Yverdon-les-Bains, 9 July 2020: Award-winning Swiss FinTech NetGuardians, renowned for its AI risk platform for combating banking fraud, today announced its partnership with Infosys Finacle – the industry leading digital banking solution suite. NetGuardians was selected by Finacle as part of its Finacle FinTech Connect program.

Finacle FinTech Connect is an ecosystem innovation initiative that brings together banks, FinTechs and Finacle. Through the program, Finacle identifies promising FinTech solutions from across the world and co-innovates with them to help accelerate innovations for banks.

With this partnership, Finacle and NetGuardians will offer a joint solution that will enable banks to counter Financial frauds such as scams, cyber fraud, fraud through social engineering or employee fraud using 2 different modules: **Digital Banking Fraud, and Internal Banking Fraud.**

The NetGuardians platform uses cutting-edge technology such as artificial intelligence, Big Data, and user-behavior analytics to prevent fraud in real time across key business areas including digital and internal fraud.

“Through our FinTech program, we are nurturing a collaborative ecosystem to accelerate banking innovation. Real-time fraud detection and prevention is a key focus area for banks globally. With its AI powered fraud mitigation solution, NetGuardians is well placed to help banks minimize risk, reduce investigation time and prevent fraud losses.” said **Venkatramana Gosavi, Senior Vice President and Global Head of Sales, Infosys Finacle.**

Joël Winteregg, co-founder and CEO of NetGuardians, says: “Finacle is a global leader in banking technology, with a dynamic customer base spread in over 100 countries. We are excited to partner with them and look forward to

working together in helping global banks achieve the highest possible level of protection from internal fraudsters.”

Internal fraud is when staff defraud the bank where they work. It can be very hard to spot because they know how to cover up their crime; according to ACFE’s Report to the Nations 2016, on average it takes 18 months to detect. NetGuardians’ solution builds individual profiles of staff behavior and checks every transaction against that profile. When any element of a profile is anomalous the solution blocks the transaction and raises in real time an alert for investigation.

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Infosys Finacle

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.


Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking Solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.

To know more, visit www.finacle.com


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NETGUARDIANS

NetGuardians is an award-winning Swiss FinTech. Established in 2007, we help Tier 1 to Tier 3 banks worldwide fight financial crime. NetGuardians developed the smarter artificial-intelligence solution made for banks to proactively prevent fraud. We empower our clients by providing AI technology together with contextual information and a great user experience. Banks using NetGuardians' solution achieved 83 percent reduction in false positives, saved 93 percent of the time lost in fraud investigation, and prevented new fraud cases. We were recognized as Gartner Cool Vendor in 2015 and as a Chartis RiskTech 100 Vendor in 2018 and in 2019. For more information, visit www.netguardians.ch.


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