

For Immediate Release

NETGUARDIANS IS SELECTED BY KEYSTONE BANK (NIGERIA)

Lagos, 4th January 2017 – Swiss FinTech leader NetGuardians has been selected by Nigeria’s Keystone Bank Limited for real-time protection against eBanking fraud. The move helps ensure compliance with the Central Bank of Nigeria’s (CBN) recently-published risk desk directive.

The CBN directive requires financial institutions to effectively respond to customer reports of fraud. Banks must automatically report suspicious events to the Nigeria Inter-Bank Settlement System (NIBSS) through an enterprise fraud management system – the NetGuardians solution, FraudGuardian, is specifically recommended for this by the CBN.

“The CBN recommendation naturally gave confidence in the NetGuardians solution,” says Femi Aderibigbe, Keystone Bank CIO. “However, it was their innovative approach to fraud prevention and system features which convinced us that NetGuardians was the solution that would ensure our customers’ protection from online fraudsters”, explains Mr. Aderibigbe.

FraudGuardian uses a patented Big Data model to correlate and analyze behaviors across the entire bank system including eBanking, service channels, IT systems and financial transactions. Its advanced analytics capabilities are complemented by a library of controls, developed exclusively for the Banking sector.

“Keystone Bank is a technology savvy, service-driven institution, and eBanking is a key part of their operations,” says Joël Winteregg, NetGuardians CEO. “We are very pleased that our solution meets their high expectations and that we can support their security initiatives.”

The FraudGuardian solution will be implemented by Inlaks Computers – NetGuardians’ local implementation partner. “We are delighted to support Keystone Bank with the FraudGuardian solution and look forward to extending FraudGuardian to more Banks in the West Africa region to mitigate fraud risk”, states Precious Osegi, Inlaks Computers Director of Sales & Strategy.

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ABOUT KEYSTONE BANK

Keystone Bank is a full service commercial bank wholly owned by the Asset Management Corporation of Nigeria (AMCON) and was granted banking license on August 5, 2011, by the Central Bank of Nigeria (CBN). A technology and service-driven bank with subsidiaries in the Gambia, Sierra Leone, Liberia and Uganda, Keystone Bank operates with best practices and offers leading solutions and services to its clients and associates.

For more information about Keystone Bank, please visit: www.keystonebankng.com

ABOUT INLAKS COMPUTERS

Established in 1982 as a division of Inlaks Plc, Inlaks Computers has grown consistently to reach the leadership position it has attained today. Inlaks Computers is private limited liability company and a member of the international and well re-known Inlaks Group of Companies. It has a reputation for professionalism and commitment to its customers. Today, Inlaks Computers Limited is one of the top 5 dominant information technology providers in Nigeria, Africa, with a unique status of Business Solution Provider. The company specializes in IT solutions that satisfy the unique needs of financial, industrial, distribution, Oil & Gas and Utilities sectors of the economy.

For more information about Inlaks Computers, please visit: www.inlakscomputers.com

ABOUT NETGUARDIANS SA

Named a Gartner Cool Vendor in 2015, NetGuardians is a leading Fintech company recognized for its unique approach to fraud and risk assurance solutions. Their software leverages Big Data to correlate and analyze behaviors across the entire bank system – not just at the transaction level. With predefined controls, NetGuardians enables banks to target specific anti-fraud or regulatory requirements. A controls update service ensures financial institutions benefit from ongoing protection in the face of the continually evolving risk challenges of a border-free world. Headquartered in Switzerland, the company has offices in Kenya, Singapore and Poland.

For more information about NetGuardians, please visit: www.netguardians.ch

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