

For Immediate Release

STEWARD BANK SELECTS NETGUARDIANS IN ITS FIGHT AGAINST FRAUD

Yverdon-les-Bains, 22 March 2018 - NetGuardians, the award-winning Swiss FinTech, today announced that its software for fighting financial crime has been chosen by Steward Bank to strengthen the Zimbabwean bank's defenses against cyber-fraud. Steward Bank is NetGuardians' first customer in Zimbabwe.

NetGuardians' acclaimed anti-fraud solution will plug straight into Steward Bank's core banking platform – T24 from Temenos. As a Temenos Complementary Solution Provider, NetGuardians' solution integrates with T24 by means of preset connectors, dramatically reducing implementation time and cost.

Steward Bank chose NetGuardians as its new cyber-fraud mitigation solution after rapid growth in customers, transactions and customer channels compromised the Bank's ability to spot and block fraud in a timely manner.

NetGuardians' financial-crime solution allows Steward Bank to continuously monitor in real time all transactions across all its channels, including ebanking, and mbanking. Suspicious transactions are blocked and alerts automatically sent to the appropriate staff for swift resolution.

Lance Mambondiani, CEO of Steward Bank, says: "Digitization opened up new channels for the bank and helped us grow. We needed a more effective and proactive system to monitor the subsequent increase in transactions and complexity of the bank to prevent fraud. We picked NetGuardians because it is a solution made specifically for banks and is proven to cut fraud across all channels."

Joël Winteregg, NetGuardians CEO, says: "By signing up with NetGuardians, Steward Bank will not only benefit from our real-time fraud mitigation solution, but will also become part of the NetGuardians' global community, sharing fraud mitigation best practice. Together, they put Steward Bank at the forefront of fraud prevention, helping to keep its customers' balances safe and its reputation sound."

Cyber-fraud is a growing challenge for banks as fraudsters adopt increasingly sophisticated methods. Fraud and other forms of cyber-crime are expected to cost US\$6 trillion a year by 2021.

NetGuardians uses advanced analytics, dynamic profiling and machine learning to catch fraudsters before they strike. Its solution boasts dramatically higher rates of accuracy in correctly identifying fraudulent transactions and cutting the number of false positives (by 80 percent). The result is a better customer experience and lower operational costs. Fraud management time is cut by 93 percent.

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Cyber Security Ventures, Cyber Crime Report 2016

ABOUT NETGUARDIANS SA

NetGuardians is 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. Predefined controls enable 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. Headquartered in Switzerland, the company has offices in Kenya, Singapore and Poland. NetGuardians was named a Gartner Cool Vendor in 2015 as well as a Chartis RiskTech 100 2018 Vendor.

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