



## NETGUARDIANS LAUNCHES ARTIFICIAL INTELLIGENCE RESEARCH WITH HEIG-VD

NetGuardians, the award-winning Swiss FinTech, has joined forces with the School of Engineering and Management (HEIG-VD) of the University of Applied Sciences and Arts, Western Switzerland (HES-SO) on a project that will further improve NetGuardians' **machine learning and artificial-intelligence software for financial fraud detection and prevention**. The project is being **funded by Innosuisse** – the Swiss Innovation Agency.



The aim of the joint research project between NetGuardians and the Institute for Information and Communication Technologies (IICT), an interdisciplinary applied research body based at HEIG-VD, is to create an **automated feedback loop using active learning algorithms**. The goal is to further decrease the number of hits a bank needs to supervise for financial fraud prevention. A secondary objective is to explore different ways to use machine learning to further improve fraud detection.



Professor Stephan Robert of the IICT says: "***It is so important that high value-added companies collaborate with academia on cutting-edge research to remain competitive and be able to bring effective solutions to market.*** I am very pleased to be working with NetGuardians on this project."

Jérôme Bovay, NetGuardians data scientist, says: "***Our aim is to develop more advanced machine-learning tools for banks, to further reduce false alerts and make our fraud-mitigation software even more efficient. It makes sense to incorporate***

*active learning into our fraud-prevention models. The outcome of this project will make life harder for fraudsters and easier for those trying to prevent crime."*

Innosuisse says: "We have strict funding criteria which are: the innovative content of the project; the quality of the project planning; the competence of the project team members to implement the project and the project's contribution to sustainable development. The project application of NetGuardians and HEIG-VD fulfilled these criteria and therefore will be supported by Innosuisse."

**This is the second research project between NetGuardians and HEIG-VD.** It follows a successful collaboration in 2017 looking into real-time fraud detection using machine learning.

Currently, banks using NetGuardians' machine learning based anti-fraud solution achieve 83% reduction in the number of false positives, save 93% of the time lost in fraud investigation, and prevent new fraud cases.



**NetGuardians has a growing client base in more than 20 countries,** including Canada and Switzerland, as well as elsewhere in Europe, Africa, the Middle East and Asia.

It was listed as a Chartis RiskTech100® Vendor in 2018 and 2019 and has been recognized as Gartner Cool Vendor in 2015.

*Source: PR from NetGuardians*