

Leveraging NetGuardians in your fight against Fraud

Peter Marini

NetGuardians, Asia Pacific Managing Director



RiskTech
100
2018



Gartner 2015
CoolVendor

Please confirm your bank account records.

File Edit View Tools Message Help

Reply Reply All Forward Print Delete Preview

From: Suntrust Billing Department
Date: Tuesday, November 30, 2004 11:24 AM
To:
Subject: Please confirm your bank account records.



Dear valued Suntrust member,

Due to concerns, for the safety and integrity of the online community we have issued the following warning message.

It has come to our attention that your account information may not be confirmed due to inactive customers, fraud and spoofing. You could please take 5-10 minutes out of your online time to renew your records you will not run into any future problems with online service. However, failure to confirm your records may result in your account suspension.

If we may need, your case will be reviewed by one of our Account Managers. We'll send you an email with the outcome of the review.

If you can't complete these steps we may have to close your account. Thank you for your patience and cooperation.

Thanks,
 DBS digibank team

This email is NOT for you

Dear Commercial bank Account Holder,

Due to multiple login attempt error while login in to your Commercial bank Account, We recently contacted you after noticing an issue with your account. We requested information from you for the following reasons:

For security reasons, we have temporarily restricted your access to online banking will be restricted until we can verify your membership details.

Subject: Re: BG N° X51298431104
 To: [REDACTED]
 Cc: [REDACTED]



London, August 07, 2018.

Dear Mr. [REDACTED]

We at HSBC BANK PLC declare with total responsibility that the attached financial instrument is free to be traded, nothing has been updated and it is in exactly the same way as the date when it was issued, so there is no need to make any updates since the financial instrument is in the same form as the date of issue.

Any questions do not hesitate to contact us.

Mr. Peter Wong Tung Shun
 Chief Executive of HSBC Asia – Pacific
 Officer Number: 4740
 E-mail: peter.wong@hbscprime.com

Customer Service Representative
 HSBC BANK PLC
 Customer Service Centre

Customer Service Representative
 HSBC Bank PLC
 Customer Service Centre
 Telephone 03457 404 404
 International 0044 1226 261010
 Textphone 03457 125 563
 Lines are open from 8am to 10pm Every Day (except for Christmas day, Boxing Day and New Year's Day)

Registered in England and Wales. Registered office: 8 CANADA SQUARE 13 8 04 01 LONDON, UK.
 For Company Register Number click here: <http://www.hsbc.co.uk/1/2/registrationnumbers>.
 Authorised and regulated by the Financial Services Authority.



Dear User:

You have same usage limits in order to protect your priority.
 The limits will be lifted after confirming your informations.
 You need just to confirm your information by follow the next steps:



Dear JPMorgan Chase Customer,

Recent activities on some of JPMorgan Chase online accounts are being monitored as we implement a new security system to make all accounts more secure and safe. Before we can complete this process, we need to be checking all JPMorgan Chase online accounts to confirm the identity of the account holder.

Information that your account has not been suspended or frozen.

To verify your account status please [Login](#) to your account and provide the required information to authenticate and reset your account. Your account balance has not been changed, your email address has not been changed, and there are no suspicious transactions in your account history for any unauthorized activity.

If you notice any suspicious activities please contact us immediately. Please provide your account number, your account name, and your transfer date & time.



Real example



Thomas



Open link from a
fake email from
the bank



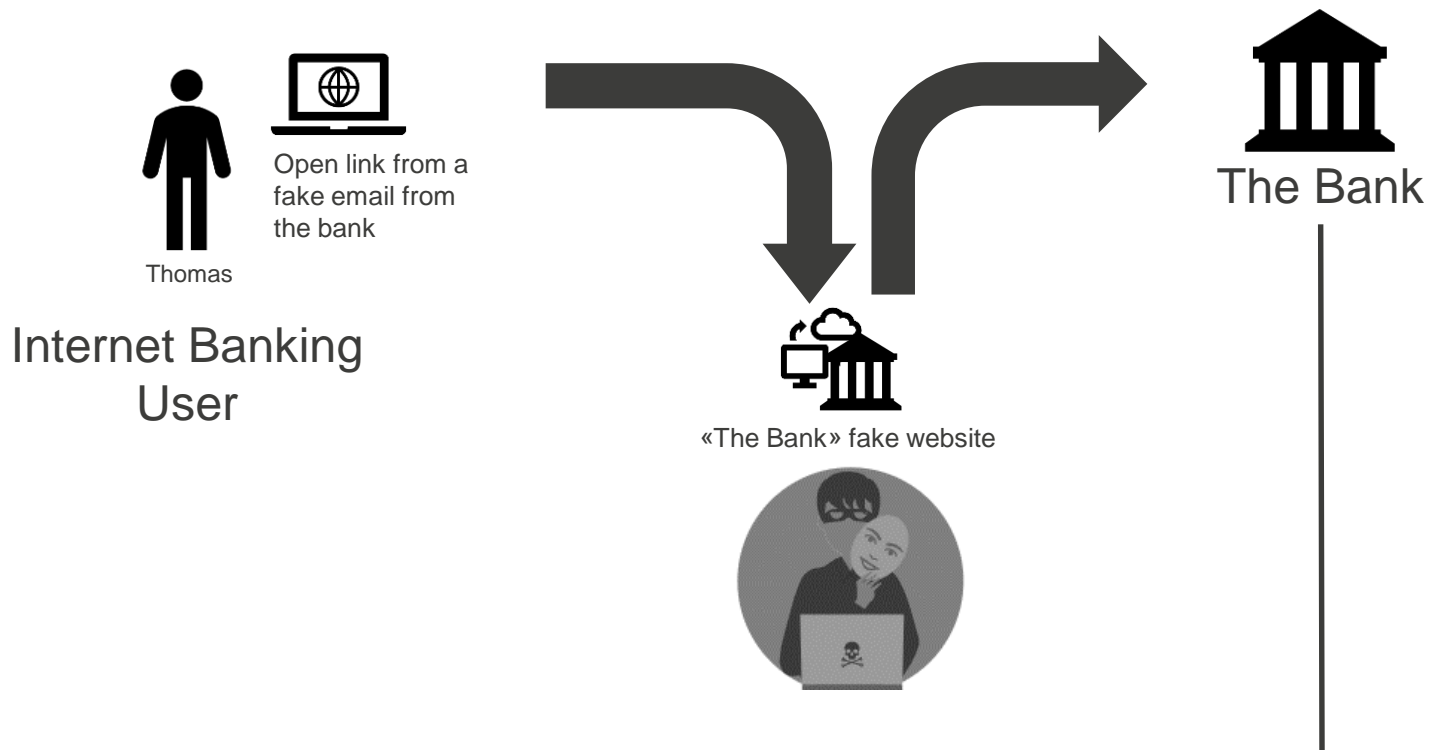
The Bank

Internet Banking
User



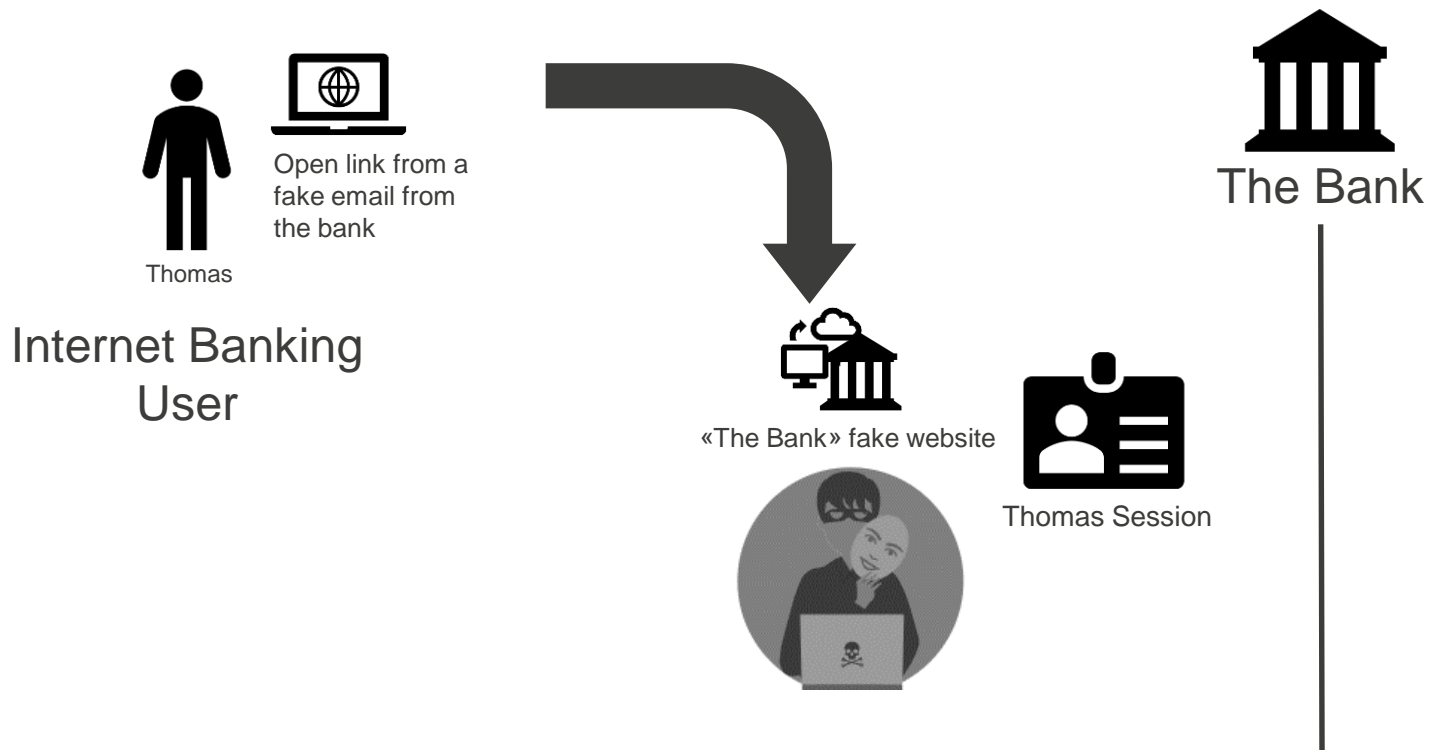


Real example



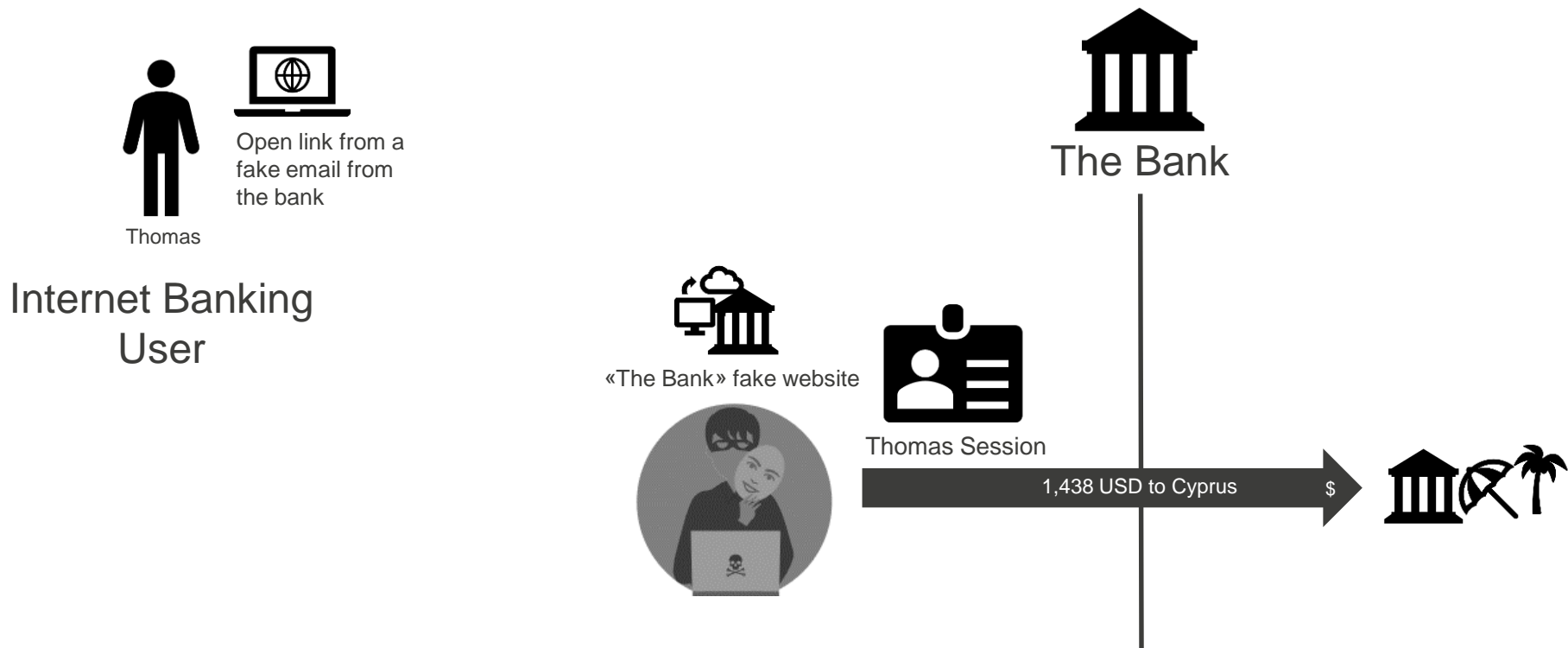


Real example

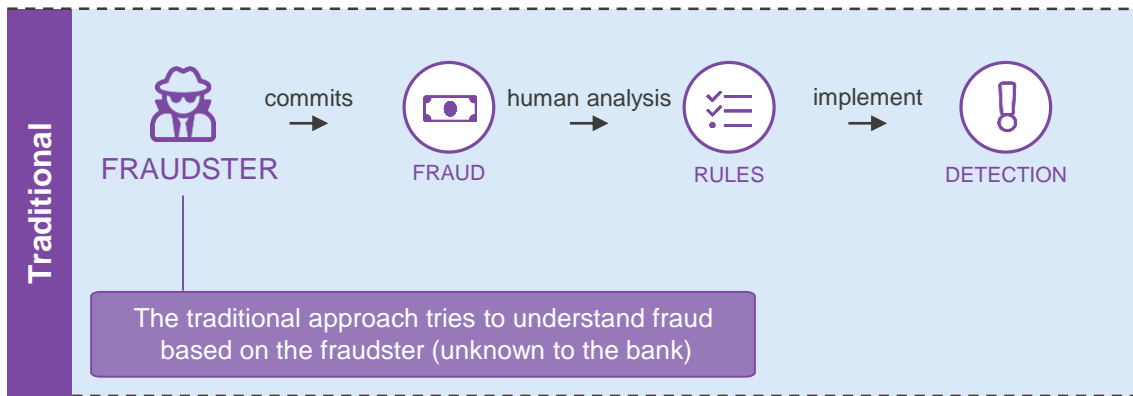




Real example



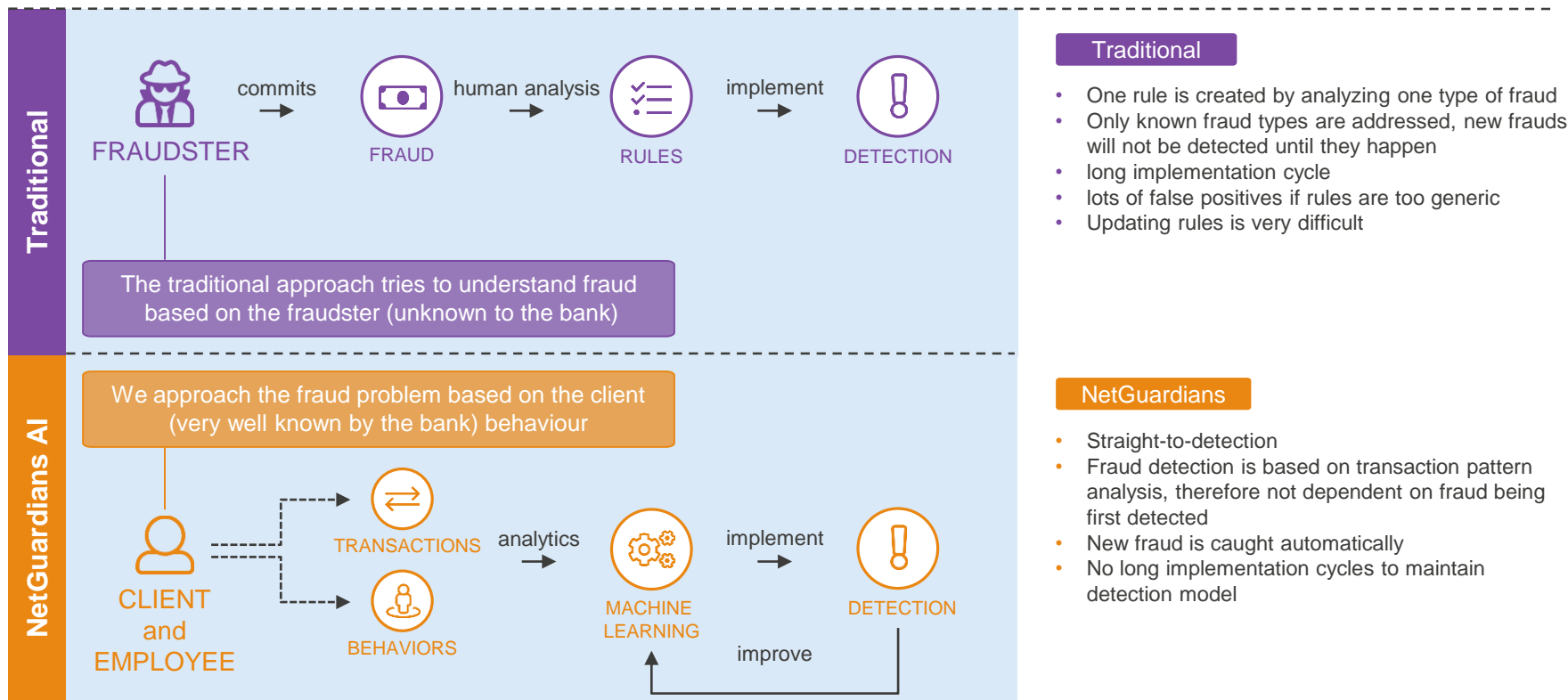
Our Unique Approach using Machine Learning



Traditional

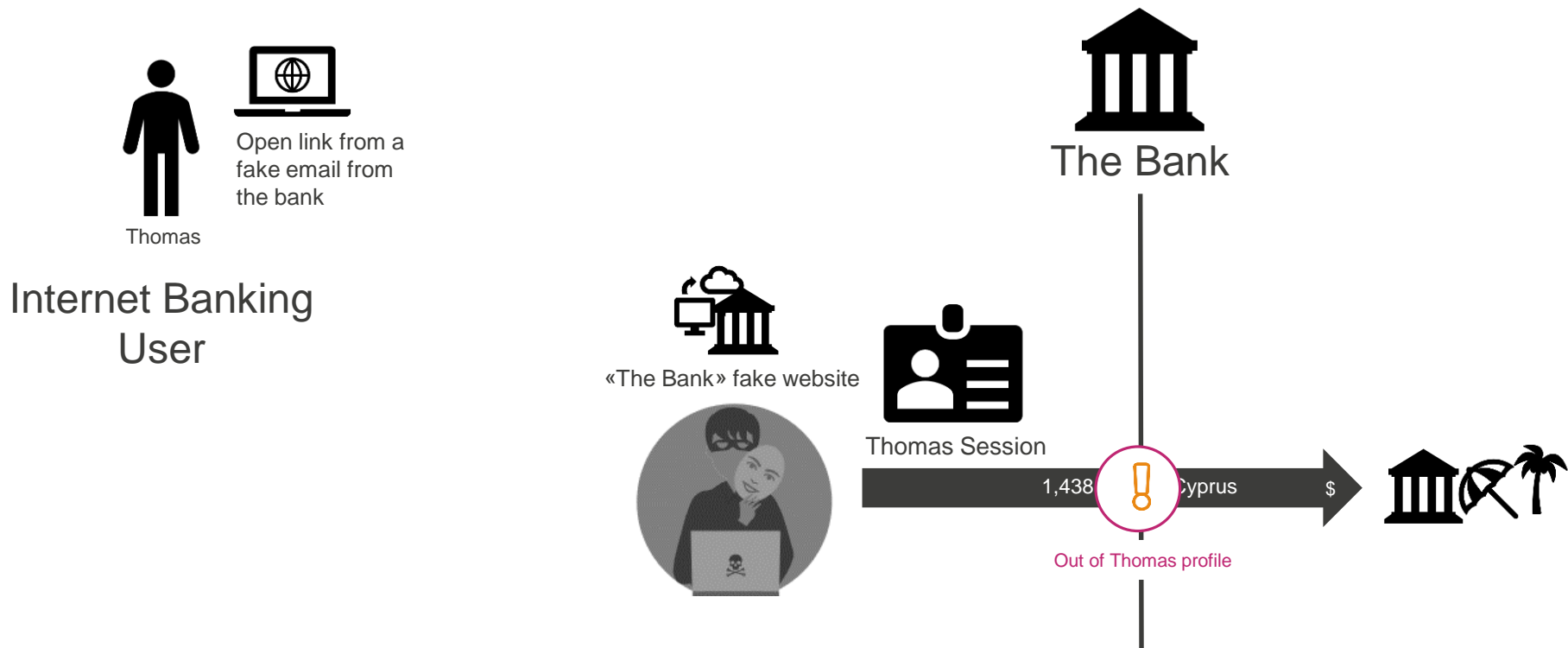
- One rule is created by analyzing one type of fraud
- Only known fraud types are addressed, new frauds will not be detected until they happen
- long implementation cycle
- lots of false positives if rules are too generic
- Updating rules is very difficult

Our Unique Approach using Machine Learning

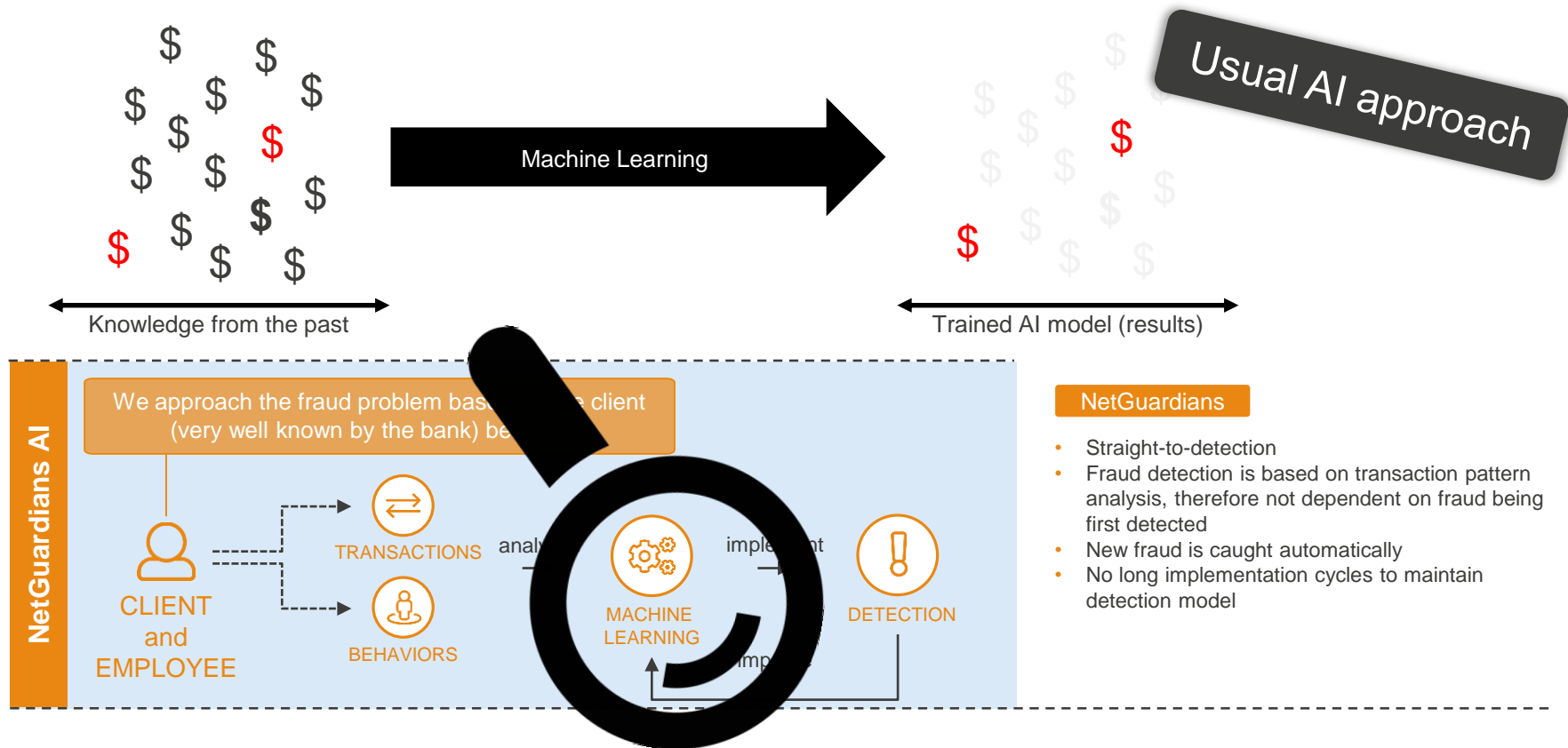




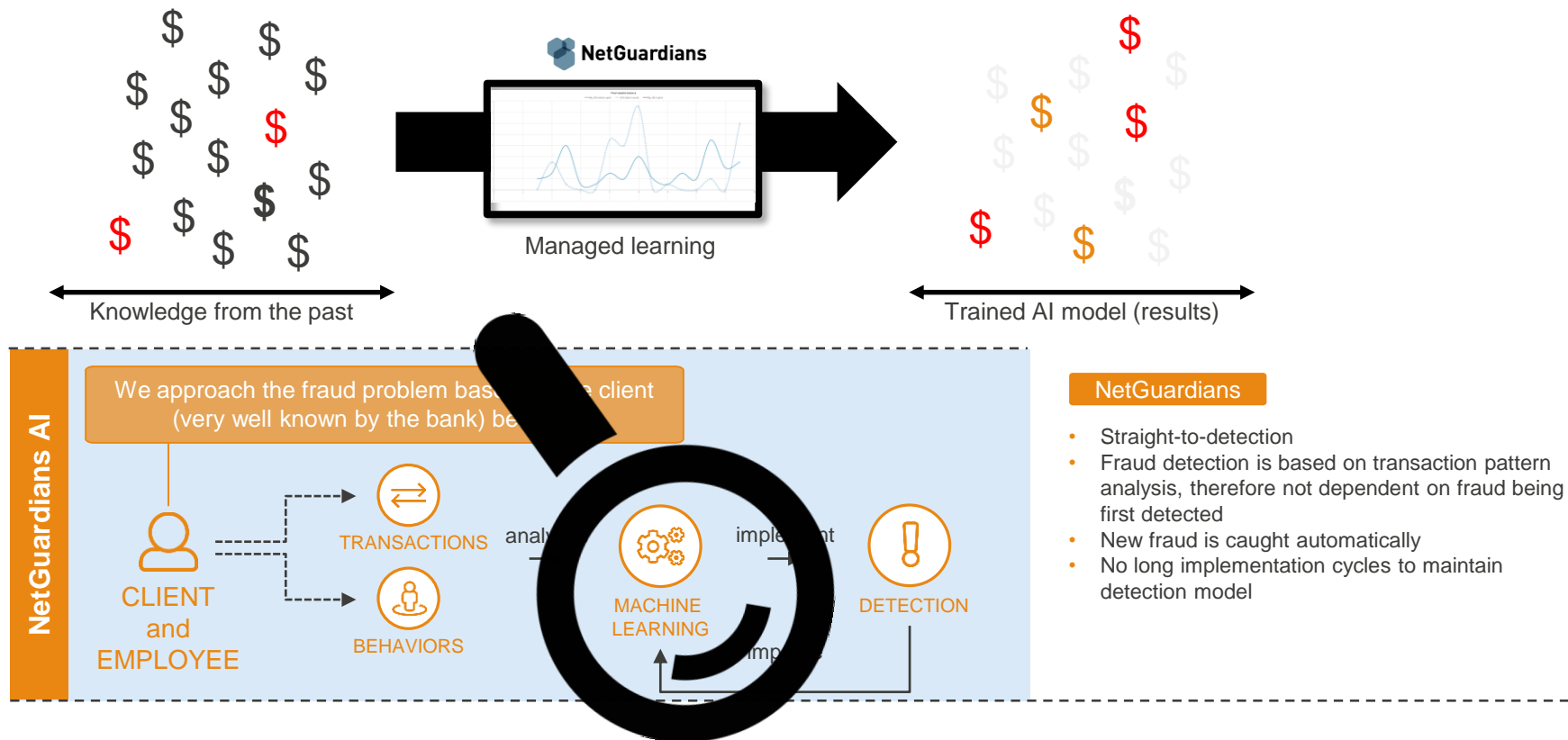
Real example



Our Unique Approach using Machine Learning



Our Unique Approach using Machine Learning



NetGuardians - NG|Screener

External_TP #15557: Order QP93207335/562315

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https://demoazure.netguardians.ch/cm/issues/15557

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Apps

NG|Screener

» External_TP #15557: Order QP93207335/562315, Customer 8770951, Account A 7229.28.48

Search 🔍

🔍

🔍

⋮

79%
HIGH

Investigate

Additional information

| | |
|--|--|
| Amount of Transaction (CHF Equivalent) | 1473.30 |
| Amount of Transaction | 1438.77 |
| Currency of Transaction | USD |
| Account ID | A 7229.28.48 |
| Beneficiary Account | CY56002001950000357009085020 |
| Beneficiary Address | [anonymized]; 29482 Kyle Corners; Daniellstad, DE 19960-4877 |
| Type of Account | NG-SCREENER Private |
| Receiver Bank Country | CY |
| Order ID | QP93207335/562315 |
| Payment Number | 0 |
| Expected Transaction Date | 24.01.2017 00:00:00 |
| Customer ID | 8770951 |
| IB Contract ID | WK837640 |
| Transaction Timestamp | 2019-03-11 22:56:22 |
| Session - Authentication Mode | OPTICAL_CHALLENGE |

NetGuardians - NGJScreener

External_TP #15557: Order QP93...

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← → ↺

https://demoazure.netguardians.ch/cm/issues/15557

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Apps

NGJScreener

» External_TP #15557: Order QP93207335/562315, Customer 8770951, Account A 7229.28.48

Search

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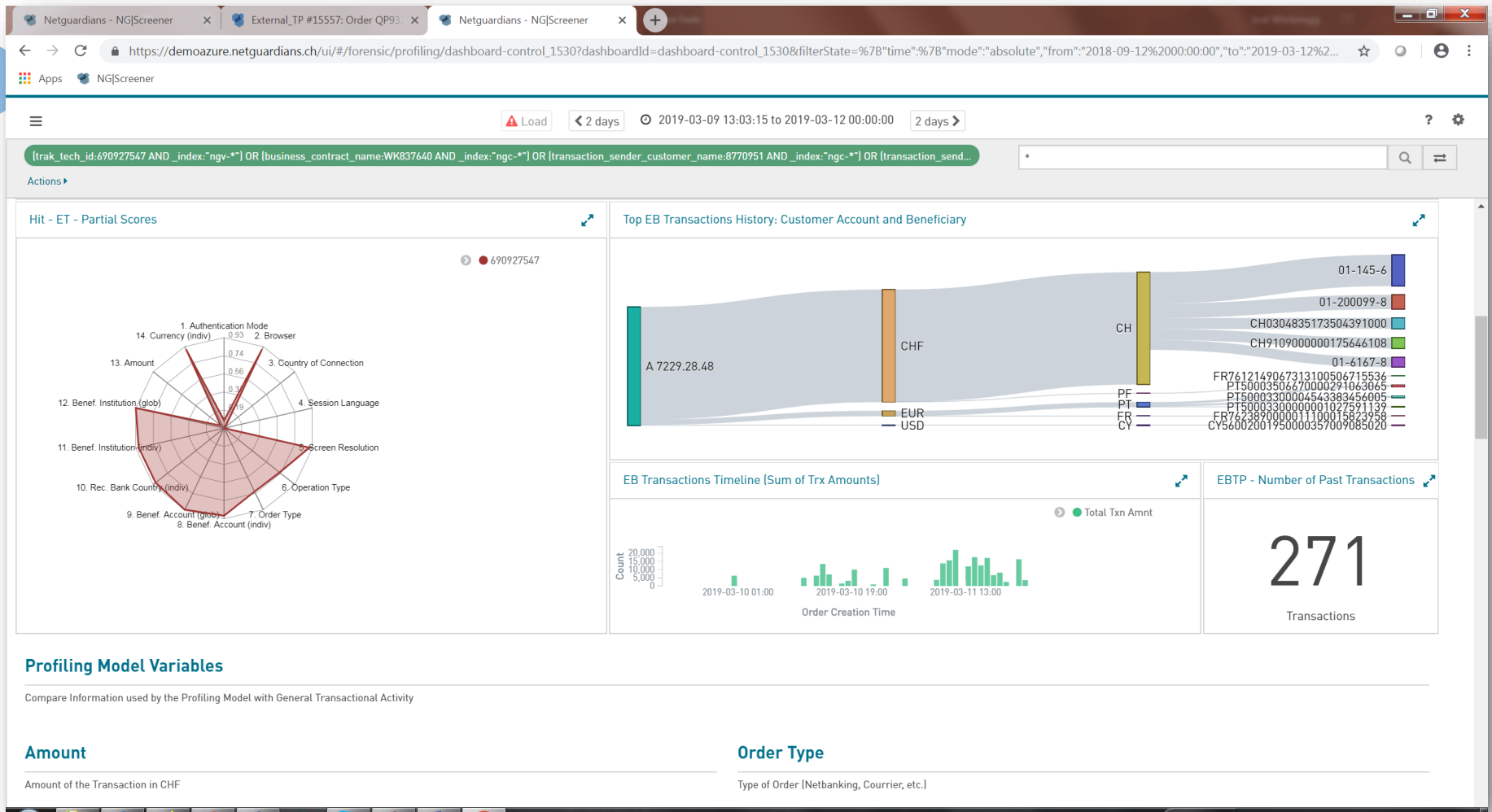
⋮

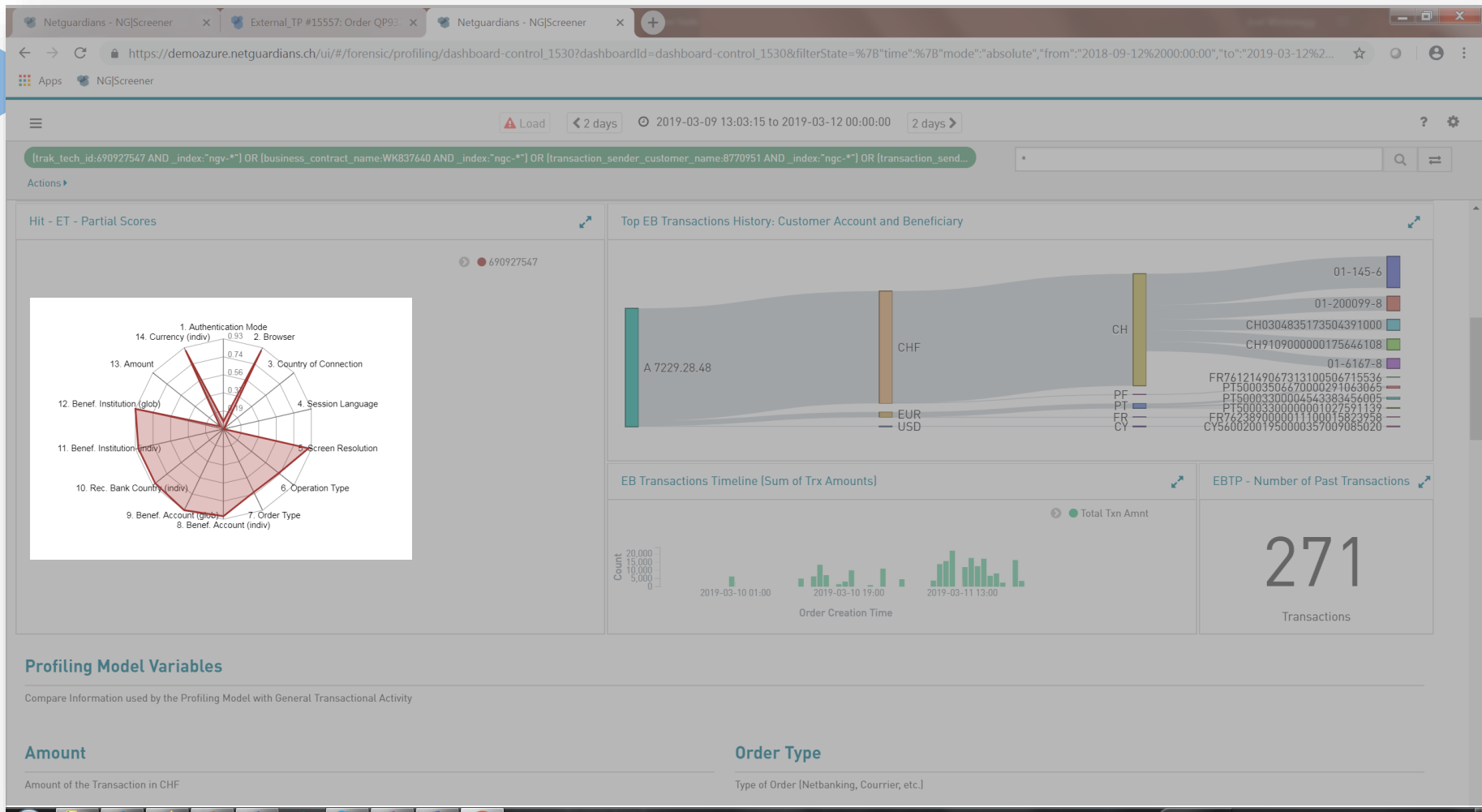
79%
HIGH

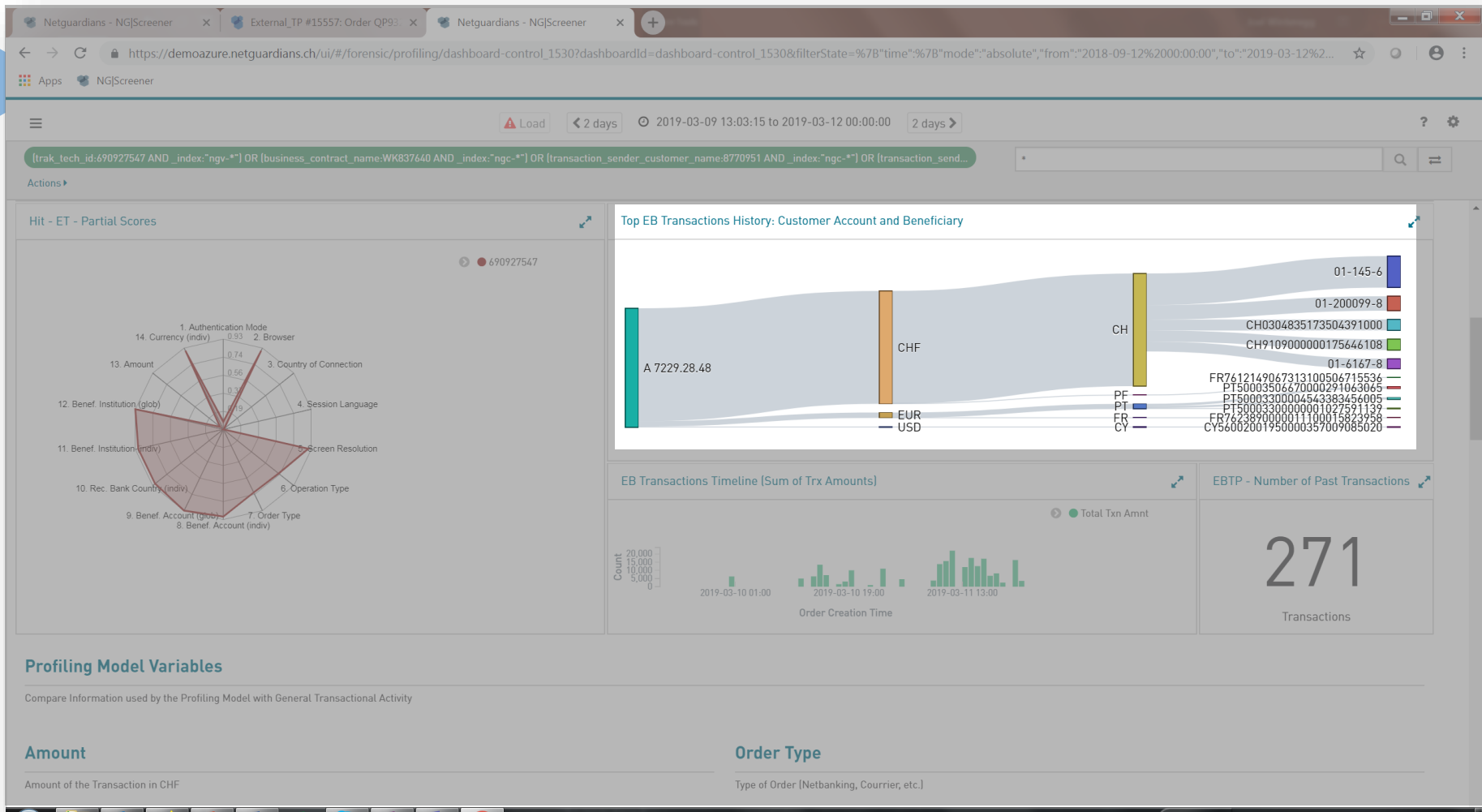
Investigate

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NetGuardians' Solution



Digital banking fraud

Stop eBanking/mBanking session transactions redirected by malwares, hijacked by remote hackers, taken over by identity theft, etc.



Enterprise payment fraud

Stop fraudulent transactions due to social engineering or scams such as invoice scam, CEO fraud, etc. Meet PSD2 and SWIFT CSP requirements.



Internal fraud

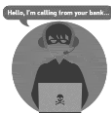
Prevent internal banking fraud due to employee collusion, internal-external collusion, internal controls bypass by client advisors, etc.



Malware



Identity theft



social engineering
(CEO-Fraud, ...)



Session hijacking



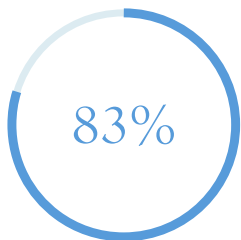
Invoice redirection
technics



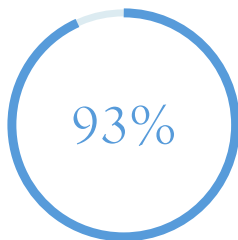
Collusion
Privilege abuse



Stop fraudulent transaction before it leaves the bank

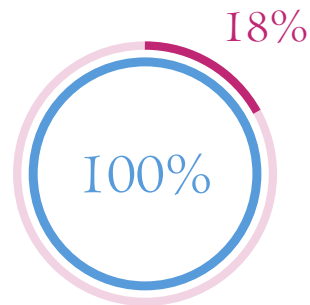


Reduction in the number of blocked payment



Time saved in fraud investigation

<https://www.netguardians.ch/s/case-study-tzcf.pdf>



Fraud detection rate

- Ready to go risk models for external and internal fraud prevention
- Cloud ready
- No data sourcing headache: Pre-defined data connectors for internal and external fraud prevention

NetGuardians – Top European Fintech

AI Fraud Prevention for banks:

- Cloud ready AI fraud prevention
- Highly integrated with core banking packages and payment platforms
- Pre-defined AI risk models packaged in 3 solutions: Digital banking fraud, Enterprise payment fraud, Internal fraud.

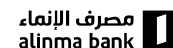


Founded
in **2011**

50+
customers

75
employees

Some of our references:





THANK YOU!

Contact us



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www.netguardians.ch



[Linkedin.com/company/netguardians](https://www.linkedin.com/company/netguardians)



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<https://www.youtube.com/netguardians>



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