

Revelock partners with Paramount to bring automated protection to financial services in the Middle East

Digital banking defenses in the region to benefit from a proactive digital ID strategy founded in behavioral biometrics

DUBAI, UNITED ARAB EMIRATES, August 19, 2021 /EINPresswire.com/ -- [Revelock](#), the pioneer in behavioral biometric and recently acquired by Feedzai, and [Paramount](#), a leader in cybersecurity consultancy and managed services for the Middle East, have today announced a partnership which will enhance fraud prevention for financial services in the region. Through this collaboration, Paramount will offer Revelock's unique, all-in-one 'Fraud Detection and Response (FDR) Platform' to financial institutions, helping them significantly reduce fraud losses by instantly blocking any impersonation or manipulation attacks such as Account Takeover or Remote Access Trojans, while maintaining a frictionless customer experience.

Paramount comprises some of the region's top cybersecurity experts and has over twenty years' experience of providing security solutions and independent advice for financial institutions. It has worked with almost all banks in the region, including the top 10 major banks, to develop and improve their digital security strategies. Paramount will incorporate Revelock's FDR Platform into its suite of cybersecurity solutions and help financial institutions take advantage of an innovative 'Active Defense' approach to blocking fraud.

Online fraud prevention in financial services traditionally focuses on the behavior of bad actors, comparing each customer to typical 'bad' behavior. Revelock is changing the game by working to



Paramount & Revelock Partnership Announcement

understand each and every user at a granular level. The company leverages behavioral biometrics and hybrid-AI to create a BionicID or 'digital fingerprint' for every customer. This allows financial institutions to identify any anomalies in user behavior – including unusual changes in their network or device – and detect whether the user is being manipulated or impersonated. Once it has detected a credible threat risk, the pioneering Active Defense capability within the FDR Platform triggers a pre-configured automated fraud response, stopping fraud before it can occur and proactively protecting the organization and its users.

"We are always looking for the latest technology that will help banks get one step ahead of fraud – and stay there," said Premchand Kurup, CEO of Paramount. "Revelock's accuracy in first detecting fraud attacks and then in pre-emptively responding to and blocking these attempts makes it a must-have addition for us. We're delighted to team up and offer our clients the chance to leverage the cutting-edge technology already being used by banks internationally to cut fraud losses and reduce the cost and workload of internal fraud teams."

"Paramount has an extremely strong track record in providing industry-leading cybersecurity solutions and advice to financial services in the Middle East," said Pablo de la Riva, CEO at Revelock. "We're immensely pleased to work with the team moving forward, combining their valuable expertise with our new all-in-one FDR Platform to together provide comprehensive and proactive protection from bad actor attacks while preserving uninterrupted user experiences."

About Paramount

Founded in 1992, Paramount is the leading regional provider of technology solutions and consulting services for securing the information assets of enterprises in the GCC region for more than 300 customers. Paramount has built an end-to-end cybersecurity portfolio to meet customers' security requirements at all levels to become the only pure-play, pan GCC cybersecurity services provider in MENA's growing cybersecurity market.

About Revelock

Revelock enables financial services and fintech companies to reveal and respond to online identity impersonation & manipulation attacks without hindering the customer experience.

The Revelock Fraud Detection & Response Platform combines behavioral biometrics, advanced malware detection, network and device assessment with hybrid AI models including Deep Learning, to create and continuously analyze the BionicID™ and Know Your User (KYU), spot bad actors and mitigate risk regardless of the type of attack. From new account creation and login to logout, across every interaction, Revelock provides an all-in-one solution that non-intrusively detects behavioral and environmental anomalies while protecting customers from RATs, zero-day malware, bots and social engineering attacks. Revelock's Active Defense approach gives Fraud Fusion Centre analysts full control over automated risk mitigation and Revelock Pre-emptive Defense capabilities enable analysts to use Revelock Hunter to discover and disrupt

mule networks.

The game-changing acquisition is very strategic as Revelock enhances Feedzai's world's leading cloud-based financial risk management platform, to create the world's Largest Financial Intelligence Network (FIN) to Secure Cashless Commerce.

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