

Identitii launches Overlay+ to enable Know Your Transaction

Highlights:

- Identitii launches new platform, Overlay+, which uses private blockchain to enrich payments and corporate treasury transactions;
- Overlay+ creates path for verified information to be exchanged within banks, between banks and between banks and corporate customers securely and in real-time using a private blockchain;
- Overlay+ incorporates real time data stream from Robotic Process Automation (RPA) leader Blue Prism providing customers with live monitoring and an unalterable record of any automated activities that have formed part of the decision process.

Sydney, 18 October 2018 – Identitii Limited (“Identitii” or the “Company”) (ASX: ID8), an Australian FinTech enabling the secure overlay of transaction level detail on top of financial messages using a private blockchain, has today launched Overlay+, its new platform for enriching payments and corporate treasury transactions. Overlay+ creates a path for verified information to be exchanged within banks, between banks and between banks and corporate customers securely and in real-time using a private blockchain.

Born out of Identitii Serra, Overlay+ introduces significant functionality and customer experience enhancements for banks and corporates. It uses Identitii’s tokenisation approach to enable visibility into transaction level detail for compliance and faster settlement of exceptions.

New features available today include deep integration with Microsoft Outlook and other mail clients, enabling banks and corporates to send or reply to requests for information via their email client, without actually sending data over unsecure email channels. Receiving banks or corporates can also reply to a request for information generated by Identitii’s system, regardless of if they have their own instance of Identitii.

Overlay+ incorporates a real time data stream from Robotic Process Automation (RPA) market leader Blue Prism, providing customers with live monitoring and an unalterable record of any automated activities that have formed part of the decision process. It is also integrated with Dow Jones Risk & Compliance and global LEI databases, simplifying information gathering and search into a single system for sanctions checks, customer due diligence and AML and KYC compliance.

“Banks and Corporate Treasury departments are looking for ways to improve the service they provide to customers, and the enhancements we are launching with Overlay+ are driven by our customers need to streamline their operations and simplify compliance,” says Nick Armstrong, CEO, Identitii. *“Overlay+ enables our customers to provide an enriched and more transparent payments service to their own clients.”*

Overlay+ helps banks and corporates overcome key limitations in legacy technology, which currently limit the amount of information that can be shared with a financial message. By enabling banks and corporates to verify and share documents and information related to a transaction, false positives and manual investigations are minimised, reconciliation is faster, risk is decreased, and customers are more satisfied. This opens up new avenues for banks and corporates to grow revenue and attract more customers.

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About Identitii

Identitii Limited (ASX:ID8) enables financial institutions and corporates to securely verify and share transaction level detail between counterparties. Its flagship platform uses blockchain technology to create an unalterable audit trail of activity simplifying KYC and financial crime compliance, payments, cash management, document management and standards adoption for financial institutions and corporates, and their counterparties. Founded in 2014, Identitii is a publicly traded company, having undertaken an IPO on the ASX in October 2018, raising \$11 million. Identitii Ltd. is headquartered in Sydney, Australia.

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