

13th August 2020

H&R Block Identify RapidID As Their Trusted KYC Partner

- **H&R Block selects RapidID as its online partner for retail customer ID verifications**
- **H&R Block is Australia's largest preparer of personal income tax returns**

Xref Limited's (ASX: XF1) ID-checking business [Rapid ID Pty Ltd](#), has secured a major new client, tax accountants H&R Block. RapidID is delighted to have won the business of one of the largest tax accountancy firms in Australia.

RapidID is a disruptive ID verification and fraud prevention platform, which aggregates leading customer verification technologies to offer flexible and seamless integration for onboarding and risk analysis monitoring.

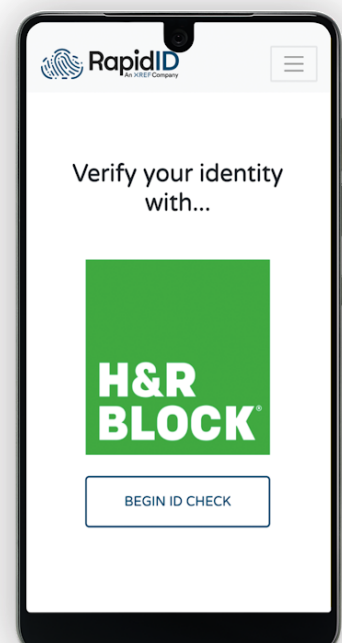
RapidID's platform simplifies identification, screening and compliance in an all-in-one, integrated API which enables real-time identity verification:

- **Global ID Checks** - one simple integration checking against more than 100 billion identity records across 180 countries and over 2.5 million risk entities, in 50 countries;
- **AML & KYC Compliance** - Domestic and international Anti-Money Laundering ("AML") screening and background checks, including politically exposed persons and terrorism watch lists and 'Know Your Customer' ("KYC") compliance;
- **ID Document Verification** - which allows customers to scan documents in seconds and verify against government sources; and
- **Biometric Verification** - which confirms identity beyond a doubt, with facial recognition and liveness technology.

Although still relatively early in its commercial development, RapidID has already secured a number of significant clients including Experian, Sunsuper, Creditor Watch, Coinspot, Judobank and Uber.

H&R Block's retail business and significant franchise network have now also turned to RapidID's industry-leading ID verification platform to perform industry-essential 'Know Your Customer' and Anti Money Laundering checks. H&R Block is Australia's largest preparer of personal income tax returns, with over 450 offices across Australia. H&R Block also offers a range of services to small business clients, including bookkeeping and accounting services.

RapidID's mobile ID checks allow H&R Block to verify its customers' identity against official government records without requiring them



to visit a branch. A digital alternative to face-to-face verifications has become increasingly important following the outbreak of COVID-19.

Arvind Vasudevan, National Field Director, H&R Block Limited Said "H&R Block's workflow for customer ID verification in our retail offices needed to be adapted to the current situation caused by COVID-19. Traditionally, to satisfy our KYC/AML obligations our consultants would be required to sight a customer's ID in person. The impact of COVID-19, as well as more clients choosing to phone in for their appointments, meant that we were looking to move to a digital ID process that allowed a customer to confirm their ID without needing to visit an H&R Block branch.

We challenged RapidID to build a market-leading, custom, digital process incorporating the Department of Home Affairs' Document Verification Service ("DVS"). To be available for the start of the new financial year, we also needed it to be delivered in a very tight time frame.

What RapidID delivered was an easy to use tool for our customers to verify their ID from anywhere, using just a mobile phone. The solution was simple to roll out to our 450+ offices across Australia and adoption levels have been excellent. Working with the team at RapidID was straightforward, with open and effortless communication throughout. RapidID delivered a superb solution, on time and within the agreed budget.

Using RapidID, H&R Block's consultants are able to digitally verify a client's ID, which enables a far more efficient and client-centric KYC process. Crucially, RapidID has also made it easier for our clients to engage our services from anywhere in Australia."

Management Comments

David Haines, Director, RapidID "Winning H&R Block as a customer reinforces two key competitive advantages RapidID has over other larger and more established names in ID verification. First, our technology is simple and easy to use. With this H&R Block solution, we've been able to prove that our platform can be effortlessly adopted across large organisations and crucially, that the consumer has no problem adapting to device-based, digital ID verification when it's done well.

Secondly, our business has the knowledge and agility to deliver customised solutions and keep pace with the constant evolution of digital identity. With the impact of COVID-19, and the new tax year looming, we needed to move fast, be adaptable and deliver to a strict deadline. In delivering on time, RapidID showed just how responsive our team is and how adaptable our technology is.

It's fantastic that such a well-known brand, leading in an industry that demands trust, chose to put their trust in RapidID."

Ash Hoey, RapidID Founder "Requests to remotely verify ID are becoming commonplace in many sectors. Our ability to bring checking solutions together quickly is essential. Xref's experience and resources made it possible to deliver, even given the tight deadlines. A good win for all involved. "

Tim Griffiths, Xref Co-Founder CTO "We used our technology to solve a real-world problem that was driven mostly by the effects of COVID-19. This is an example of our platform solving emerging challenges faced by what is fast becoming the 'New Normal'. The team at H&R Block were able to leverage Xref's knowledge of development, integration and user experience to best answer the brief and bring about a positive and sustainable return on investment to their business."

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Authorised by the Board of Directors of Xref Limited (ASX : XF1)

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Key points about Xref	
First mover advantage	Xref provided the first automated solution for the candidate referencing process and it is capitalising on its first-mover advantage by focusing on and investing for international growth.
Business model	Under Xref's business model, when clients purchase credits (credit sales) to use the candidate referencing platform, the value of their purchases is recognised as unearned income. When they pay for the credits, the cash is recognised as cash receipts. Once the credits are used by the client (usage), Xref recognises the value of the credits used as revenue (recognised revenue).
Global addressable market	Xref's addressable market includes more than 180 million employees in North America, 120 million employees in Europe and 15 million employees in Australia and New Zealand.