

Identitii Begins First Mastercard Project

Overlay+ to enable secure sharing of financial crime compliance information within Mastercard's cross-border payments network

Highlights:

- **Mastercard to use Identitii's Overlay+ to securely share financial crime compliance information**
- **First project launched under August 2020 agreement**

21 October 2020 - Identitii Limited (**Identitii, Company**) (**ASX:ID8**), the award winning RegTech helping reduce regulatory risk without replacing existing systems, is pleased to announce that Mastercard will use Identitii's Overlay+ platform to enable the secure sharing of information over the Mastercard account-to-account network, to help streamline financial crime compliance in cross-border payments. The two companies signed a Statement of Work (SOW) agreeing the project, following on from the Master Services Agreement (MSA) signed in August.

Commenting on the announcement, John Rayment, CEO, Identitii, says:

"We are really pleased to announce our first project with Mastercard, following the Master Services Agreement announced in August. Mastercard will use Overlay+ to support secure information sharing over its cross-border payments network, simplifying financial crime compliance and streamlining payment operations. It is also important validation of Identitii's new strategy to connect financial services businesses with their global network of partners and customers, making it easier for them to ensure compliance with all jurisdictions and regulators, without replacing legacy technology."

Recommendations from the Financial Action Task Force (FATF) set out international standards that aim to prevent illegal activities and the harm they cause to society, but every regulator implements them slightly differently. Overlay+ helps standardise information required to process transactions across jurisdictions, by enabling financial services businesses to request and share the information needed by each and every jurisdiction in which it works.

The agreed Statement of Work (SOW) sets out how Mastercard will use Overlay+ to securely share financial crime compliance information within its cross-border payments network. The minimum value of the contract to Identitii is AU\$783,673. The terms of the agreement are the same as those announced in the MSA in July. Further SOWs are expected but have not yet been agreed.

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This announcement has been approved and authorised to be given to ASX by the Board of Identitii Limited.

*Actual contract value is US\$553,504. Converted to AUD using exchange rate of 0.71 on 19 October 2020

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About Identitii

Identitii Limited is helping regulated entities reduce their exposure to regulatory risk, without replacing existing technology systems. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

For more information visit: www.identitii.com

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