

Identitii Simplifies SMR Submission to AUSTRAC

New SMR capability completed ahead of looming Tranche 2 reforms

Highlights:

- Identitii adds Suspicious Matter Reporting (SMR) capability to platform
- SMR added ahead of proposed Tranche 2 reforms to the AML/CTF Act
- Reforms require 100,000+ new companies to report to AUSTRAC
- 180 countries endorse suspicious activity reporting to their regulators

20 June 2023 – [Identitii Limited \(ASX:ID8\)](#) ('Identitii', 'the Company') has made it easier for financial services businesses to submit Suspicious Matter Reports (SMR) to AUSTRAC via its regulatory reporting platform, ahead of the proposed Tranche 2 reforms to the Australian AML/CTF Act.

This new functionality reduces risk and simplifies SMR reporting for the 17,000+ companies already reporting to AUSTRAC, and 100,000+ additional companies implementing an AML/CTF Program ahead of the Tranche 2 reforms. Today's announcement coincides with the Association of Certified Anti-Money Laundering Specialists (ACAMS) Australasia conference in Sydney, where the Company will be showcasing the new functionality to the industry.

Commenting on the announcement, John Rayment, CEO of Identitii said: "SMRs hold the most amount of intelligence needed by regulators and law enforcement to identify and prosecute criminals. Of all the report types submitted by industry to AUSTRAC, SMRs are the most complex, manual and time consuming. Our new platform functionality reduces these challenges, delivers several additional benefits, and is available for all 17,000+ reporting entities currently submitting SMRs to AUSTRAC, and the 100,000+ additional companies implementing AML/CTF Programs under the proposed Tranche 2 reforms.

The Identitii platform simplifies AUSTRAC reporting by acting as a single source of truth for SMR, TTR and IFTI reporting data, providing a complete historical audit trail of reporting, and automating key parts of the report creation and submission process to help ensure obligations are met. Making SMR submission faster and easier enables

financial crime compliance teams to reduce the amount of time spent submitting reports, and focus on more high value tasks.

“Making this process easier and auditable will help our customers spend less time drafting and submitting reports and more time on high value tasks that enable business growth,” continues Mr. Rayment. “It will also enable more than one hundred thousand companies who do not currently report to AUSTRAC, to quickly and easily comply with the proposed Tranche 2 reforms to the Australian AML/CTF Act.”

The ability to submit SMRs to AUSTRAC is available for Identitii customers immediately and will be charged as an additional monthly licence fee. Similar suspicious activity reporting is endorsed by government regulators in 180 countries, all of them facing similar challenges with manual processes. Today’s new functionality provides additional global market and licence revenue opportunities for Identitii.

Information about Tranche 2 reforms:

The Commonwealth Attorney-General’s Department has initiated the implementation of proposed reforms of Australia’s anti-money laundering and counter-terrorism financing (AML/CTF) regime to bring Australia’s anti-money laundering laws in line with standards recommended by the global Financial Action Task Force (FATF). The reforms are expected to require accountants, real estate agents, lawyers and other professionals to implement AML/CTF Programs, to verify the identity of clients, assess the risk of money laundering or terrorist financing, and monitor transactions for suspicious activity.

Information about ACAMS:

ACAMS (the Association of Certified Anti-Money Laundering Specialists) is the gold standard for AML/CTF certification with more than 40,000 members world wide, and facilitates industry conferences all over the world.

This announcement has been authorised for release to ASX by the Company’s CEO.

Visit Identitii’s interactive Investor Hub: If you have any questions about this announcement or any past Identitii announcements, or would like to see video summaries on important announcements, please visit our investor hub at: investorhub.identitii.com

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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).

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