

## ASX ANNOUNCEMENT

04 May 2016

# TikForce signs MOU with Veridate Financial to launch into Chinese market

### Highlights:

- TikForce secures first international agreement with leading Hong Kong based FinTech company Veridate Financial (Veridate)
- The companies will join forces to provide a highly automated client onboarding solution, adhering to and delivering international compliance standards.
- The solution is aimed at the Hong Kong funds management industry that is estimated to have HK\$18 trillion (\$3 trillion) in regulated funds.
- The integration will reduce application times from days to minutes for Veridate's clients while enhancing the user experience and minimising user interaction.
- The agreement strategically positions TikForce to expand into the Hong Kong and China markets with the Company engaged in negotiations with a number of other parties.

**TikForce Limited** (ASX: TKF, 'the Company') is pleased to announce that it has signed a Memorandum of Understanding (MOU) with **Veridate Financial Ltd** (HK SAR) to incorporate TikForce's technology into the Veridate Financial Onboarding System.

Veridate provides a highly automated solution to private wealth management administration and TikForce will integrate the Tik.me RealID platform with the Veridate system to provide Veridate with a rapid, worldwide digital client application validation capability that meets today's increasingly stringent Know Your Customer (KYC) regulations.

The four key points that TikForce will be validating for Veridate to onboard clients include:

1. Proof of identification
2. Proof of address
3. Proof of Bank Account
4. Profile information for Anti-Money Laundering (AML) and Terrorism watch list compliance

The Veridate/TikForce solution will initially target the Hong Kong wealth management industry, with the Hong Kong Securities and Futures Commission (HKSF) reporting at the end of 2015 to be HK\$18 trillion (\$3 trillion) in regulated funds and a recent survey from Thompson Reuters stating that it takes 28 days on average to complete client onboarding and full compliance.

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TikForce will enable Veridate to cut the onboarding time to just minutes and the Company will be paid a fee for each validation on top of receiving a monthly service fee.

The agreement with Veridate gives TikForce a strategic foothold in the Hong Kong and the mainland Chinese markets. The Company is expecting to sign further agreements with other partners in the region.

Chief Executive Officer of TikForce, Kevin Baum, said:

“The strategic relationship between TikForce and Veridate is a significant milestone for our company as it will bring the Tik.me compliance process to the vibrant Hong Kong FinTech community. The Veridate team are a dedicated and committed team of industry veterans who are genuinely changing the landscape in the FinTech arena in Hong Kong.”

Executive Director of Veridate, Peter Hatz, said:

“It is a great pleasure to be working with the TikForce team and integrating the Tik.me platform into our front-end compliance measures. Our team analysed and researched the various identification and verification platforms globally and it became apparent, early on, that the Tik.me platform will enhance our reputation as an innovative FinTech company that engages with the market leaders within their sectors”.

For further information, contact:

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4 May 2016

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### **About TikForce**

Tikforce is a Human Resource technology platform that provides businesses a more efficient and complete solution for workforce identity, compliance checks and credentials and qualification screening.

The TikForce platform, Tik.me, is faster, cheaper, lower risk and more comprehensive than traditional systems. For more information please visit: <http://www.tikforce.com/>.

### **About Veridate**

Veridate Financial is a Hong Kong based provider of technology and back office services to funds and fund administrators, and consolidated reporting services to family offices. Veridate's mission, in conjunction with our award winning technology partner, is the end-to-end automation of wealth

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management administration through the deployment of advanced financial technology.

Our two leaders, Guy Hargreaves and founder Peter Hatz each have over 25-years of experience in financial markets and services, including Deutsche Bank, HSBC, ANZ, Rabobank and two financial technology startups. For more information please visit: [www.veridate.asia](http://www.veridate.asia)

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