



ASX RELEASE

3 July 2019

KYCKR SECURES AGREEMENT WITH LEADING INSURER AXA SINGAPORE

Highlights

- AXA Singapore to adopt Kyckr's technology to establish greater automation in the development of new insurance-related services
- Kyckr to receive initial revenue of \$380,000 SGD (\$400,000 AUD), with additional revenue from services to follow with the expansion of services across Asia
- Funding for project approved by Monetary Authority of Singapore (MAS), recognising its innovation in the industry
- Delivery scheduled in key phases across select Asian countries, commencing in Singapore
- Initial revenue to be realised from Q1 FY20 with AXA to roll out its first project in first half of FY20

Kyckr Limited (ASX:KYK) (Kyckr or the Company), a regulatory technology company, is pleased to announce it has signed an agreement with one of the world's leading insurance companies, AXA Insurance Pte Ltd ('AXA Singapore'). The signing of the Master Services Agreement and Statement of Work follows several proofs of concepts between the two companies during the last six months.

AXA Insurance is part of the AXA Group, the world's leading insurance brand for the tenth consecutive year, with 171,000 employees serving 105 million clients in 61 countries. Present in Singapore since 1969, AXA Insurance protects more than a third of a million customers in Singapore.

AXA Singapore will adopt Kyckr's application-programming interface (API) to establish greater automation in the development of new insurance related services. Kyckr's API is an enterprise technology, embedding real-time direct access to over 200 corporate registries globally from a single user-interface.

Underwriting of commercial insurance requires the provision of information about the company, its directors, shareholders and credit rating to enable underwriters to provide a quote for insurance. Today, this process of collecting information is performed manually and is both costly and time consuming for the insurer, customer and intermediary.

Currently, information requires submitting, reviewing and verification (using external verification sources) before a quote can be issued, resulting in a delay of up to 2 weeks before a customer can receive a quote and policy. By using the Kyckr API for direct primary source data, this turnaround time can potentially be reduced to 1-3 days.



Kyckr is to receive initial revenue of \$380,000 SGD (\$400,000 AUD) incorporating technology services and the provision of digital data, with additional revenue from services to follow with the expansion of services across Asia. Revenue is expected to be realised from Q1 FY20, as AXA looks to commence project rollout in the first half of FY20.

The project funding has been approved by the Monetary Authority of Singapore (MAS), recognising its innovation as part of its submission. Delivery is scheduled to commence in Singapore, followed by delivery across select countries in Asia.

As Know-Your-Customer (KYC) and Anti-Money Laundering (AML) efforts rapidly increase, accessing legally authoritative Know-Your-Customer information direct from registries provides firms with an effective process for customer verification to help prevent financial crime.

Kyckr Chief Executive Officer, Ian Henderson commented: “The agreement with AXA Singapore is an excellent achievement for Kyckr. The fact that one of the world’s largest insurers has committed to leveraging our technical know-how to deliver value-enhancing insurance products is a great testament to our technology. We look forward to building an innovative service for AXA Singapore.

Know-Your-Customer verification is becoming increasingly critical to companies and we will continue to collaborate with leading global firms to embed our unique registry network and provide clients with the most up-to-date and legally accurate information for customer verification.”

About Kyckr Limited

Kyckr is a global regulatory technology (RegTech) business, providing technology solutions. Kyckr’s solutions are connected to over 200 regulated primary sources, in over 120 countries, providing real-time company registry information on over an estimated 170 million businesses globally. Kyckr provides automated technology solutions to improve the efficiency and effectiveness of Corporate KYC.

To learn more about Kyckr, visit www.kyckr.com.

For further enquiries, please contact:

Karl Pechmann, Company Secretary

Kyckr Limited

Email: investor.relations@kyckr.com

Phone: +61 401 085 399