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## Mitek ID Solutions Selected by Leading Digital Lender

SAN DIEGO and LONDON, May 24, 2017 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) ([www.miteksystems.com](http://www.miteksystems.com)), a global leader in [mobile capture](#) and identity verification software solutions, today announced that one of the nation's leading digital mortgage lenders has selected Mitek's [Mobile Verify®](#), [Mobile Fill®](#) and [Mobile Docs™](#) solutions to help it streamline the online loan origination process and improve the customer experience.

"Online consumer loans [have increased](#) more than 700 percent since 2010 and are [estimated](#) to represent a \$100 billion market opportunity by 2020," said James DeBello, Chairman and CEO, Mitek. "To capture this valuable market, lenders need to embrace digital technologies that speed the process and keep applicants in the digital channel. With Mitek's identity verification and mobile capture solutions, lenders can finally deliver a fast and easy, digital origination process."

High operational costs are eroding margins for lenders. Mortgage origination costs alone have [increased](#) 79 percent since 2009. To compete in this new landscape and attract new applicants, lenders will need to increasingly adopt digital technologies that increase efficiencies, reduce expenses and meet consumers' desire for digital processes. Previously, applicants had to fax or scan hard copies of their IDs and trailing documents such as W2s and bank statements. With Mitek's mobile capture and digital identity verification solutions integrated into the loan process, consumers will be able to use their smartphone to take photos of document to pre-fill application forms, verify their identity and submit supporting documentation.

### About Mitek

Mitek (NASDAQ: [MITK](#)) is a global leader in mobile capture and identity verification software solutions. Mitek's ID document verification allows an enterprise to verify a user's identity during a mobile transaction, enabling financial institutions, payments companies and other businesses operating in highly regulated markets to transact business safely while increasing revenue from the mobile channel. Mitek also reduces the friction in the mobile users' experience with advanced data prefill. These innovative mobile solutions are embedded into the apps of more than 5,600 organizations and used by tens of millions of consumers for mobile check deposit, new account opening, insurance quoting, and more. For more information, visit [www.miteksystems.com](http://www.miteksystems.com) or [www.miteksystems.co.uk](http://www.miteksystems.co.uk). (MITK-F)

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