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Mitek Mobile Verify® Improves Blockchain Payment Pioneer Nocks' Customer On-Boarding Time By 98%

SAN DIEGO and LONDON, Jan. 17, 2018 (GLOBE NEWSWIRE) -- [Mitek](#) (NASDAQ:MITK), a global leader in mobile capture and identity verification software solutions, today reported that its [Mobile Verify](#) has improved leading European blockchain provider Nocks' customer on-boarding time by 98%, from 12 hours to five minutes. This has helped Nocks to grow its userbase by 214%. Mobile Verify also helps Nocks achieve compliance with the 4th and 5th EU Anti-Money Laundering Directives.

Nocks is the first all-digital payments platform built upon the Gulden blockchain - a safe and fast decentralised blockchain that is easy to use for sending or receiving payments with as little effort or cost as possible. Nocks allows consumers and business to pay and get paid using fiat currencies but with the transaction being orchestrated by the Gulden blockchain to improve the speed, transparency and security of payments. Nocks makes paying bills easier, streamlines POS-tools for companies, and offers innovative financial trading mechanisms.

By integrating Mobile Verify, which employs advanced AI and machine learning algorithms, Nocks can validate the identity of applicants in real-time, dramatically improving new customer conversion rates. Users simply take a picture of both their ID document and driving licence using their smartphone. Mobile Verify validates that the documents presented are genuine, original, unaltered, and government-issued - granting users rapid access to a range of payment options.

"Our mission is to redefine the financial landscape using blockchain technology to dramatically improve the performance and experience of payment services," said Roel Boers, CEO and Co-Founder, Nocks. "The experience begins at registration, and we wanted to make it as easy as possible for new users to access services so they can grow their businesses and improve their financial lives. We also wanted to ensure compliance with regulatory demands, so our users and beneficiaries are protected without impacting the user experience."

"There is no doubt that blockchain technology will transform the financial services industry," said Rene Hendrikse, Managing Director for EMEA at Mitek. "By introducing digital Know Your Customer (KYC) checks, innovative fintech companies like Nocks can demonstrate that the blockchain is not only transformational, but safe and secure for customers and the wider industry alike."

About Nocks

Nocks is a blockchain-based payments platform that is committed to redefine the financial landscape. To achieve this Nocks utilises numerous qualities of the Gulden blockchain and relies on automation, customisation and seamless integration of their payment solutions into existing infrastructure. For a better performance and experience in (mobile) payments. Blockchain offers a great opportunity to work both standalone and together with the existing banking and payment infrastructure. Nocks develops and delivers the tools that enrich the lives of many everyday users, entrepreneurs, traders and developers.

About Mitek

Mitek (NASDAQ:MITK) is a global leader in mobile capture and identity verification software solutions built on the latest advancements in AI and machine learning. Mitek's identity verification solutions allow an enterprise to verify a user's identity during a digital transaction. This enables financial institutions, payments companies, and other businesses operating in highly regulated markets to mitigate financial risk and meet regulatory requirements while increasing revenue from digital channels. Mitek also reduces the friction in the users' experience with advanced data prefill and automation of the onboarding processes. Mitek's innovative solutions are embedded into the apps of more than 6,100 organisations and used by more than 80 million consumers. For more information, visit www.miteksystems.com or www.miteksystems.co.uk. (MITK-F)

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