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Mitek Unveils Mobile Verify® for Lending; Simple Five Step Application Process Includes Identity and Bank Account Verification

New digital process reduces costs of achieving compliance and mitigating fraud risk

SAN DIEGO and LONDON, Sept. 11, 2017 (GLOBE NEWSWIRE) -- For the first time at [FinovateFall](#), Mitek (NASDAQ:MITK) (www.miteksystems.com), a global leader in mobile capture and identity verification software solutions, will demonstrate [Mobile Verify® for Lending](#). This new, five step digital lending experience enables lenders to verify identity and bank account information in real time for fast loan decisions with a simple process for borrowers.

When applying for a consumer loan from a desktop computer, the borrower will first log into their online bank account and agree to have their account information shared with the lender. A text message is then sent to the borrower's smartphone directing them on how to take four photos: front and back of their driver's license, a selfie and a photo of their pay stub or other trailing document, to complete the loan application process. This new digital experience is quick and easy for the borrower and provides the lender with real-time identity and bank account verification.

"Digital lending is [predicted](#) to be a \$100 billion market by 2020," said James DeBello, Chairman and CEO, Mitek. "The new digital experience positions lenders to succeed in the digital channel by creating a process that is simple for borrowers and gives lenders identity verification, bank account verification and supports fraud mitigation and compliance in five easy steps."

Mitek will demonstrate the solution live today on the [FinovateFall 2017](#) main stage during demo session 4, beginning at 2:50 p.m. EDT at the New York Hilton Midtown. To learn more, visit Mitek at FinovateFall 2017 or <https://www.miteksystems.com/mobile-verify>.

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 5,800 organizations and used by more than 80 million consumers for mobile check deposit, new account opening, insurance quoting, and more. For more information, visit www.miteksystems.com or www.miteksystems.co.uk. (MITK-F)

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