



Intelligent Information Exchange

ASX ANNOUNCEMENT
20 August 2019

HSBC Signs New Licence Agreement for Identitii's Overlay+

Commercialisation of new use case for Overlay+

Highlights:

- Identitii has signed a new licence agreement to provide its Overlay+ platform to HSBC Australia
- Implementation to be completed in Q2 2020, with Overlay+ expected to go live thereafter
- This represents the commercialisation of a new use case for Overlay+ technology

[Identitii Limited \(Identitii, Company\)](#) (ASX:ID8), the FinTech reducing last mile payment hold ups for banks and corporates, announces it has signed a new licence agreement (Agreement) to provide its Overlay+ platform to HSBC Bank Australia Limited (HSBC Australia).

This represents the second licence agreement for Identitii's technology under its existing Global Framework Agreement (Global Framework Agreement) with HSBC Global Services UK Limited. It is consistent with the Company's growth strategy to build on the relationship with its existing customer, as well as signing up new customers. The expanded Agreement is for an initial five-year term, with a minimum contract value of \$511,600 with scope to be extended. Termination clauses are consistent with the current HSBC Global Framework Agreement with Identitii.

The new licence will generate material revenue for Identitii through a combination of professional service fees for upfront technology implementation work and an ongoing monthly licence fee. The implementation work is expected to be completed in Q2 2020 and Overlay+ is expected to go live with HSBC Australia thereafter.

The Overlay+ platform enables peer-to-peer communication of any type of data or documents between parties and to regulators. It facilitates the secure sharing of structured or unstructured settlement data along with clearing, remittance and regulatory reporting information, creating a permissioned audit trail of activity for each transaction.

Commenting on the new agreement, Identitii CEO, Nick Armstrong said:

"We are very happy to announce that we have signed a new licence agreement for Overlay+. This is our second technology license with HSBC and it delivers on a key part of our growth strategy, which is deepening relationships with existing customers. It also represents the commercialisation of a new use case for Overlay+, which seamlessly integrates with existing systems to ensure compliance with regulatory reporting requirements".

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About Identitii

Identitii Limited (ASX:ID8) is using blockchain and tokenisation to connect banks and businesses with the data they need to process, reconcile and report on payments, reducing last mile hold ups. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

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