



Intelligent Information Exchange

ASX ANNOUNCEMENT  
17 December 2019

## Operational Update

### Highlights

- Identitii has commenced a pilot project with Standard Chartered Bank operating under the new collaboration with Symphony
- ACCC Consumer Data Right ecosystem testing commenced
- Identitii selected to participate in AUSTRAC's RegTech Colab TechSprint to further develop Overlay+ Reporting in conjunction with AUSTRAC and reporting entities
- New business opportunities for Overlay+ Reporting stemming from recent AUSTRAC fines
- Identitii named top Data Management provider in Bob's Guide Software Rankings

[Identitii Limited](#) (**Identitii, Company**) (ASX:ID8), the FinTech reducing last mile payment hold ups for banks and corporates, is pleased to provide an operational update.

### **New pilot with Standard Chartered Bank in partnership with Symphony**

Identitii has commenced a new pilot with Standard Chartered Bank. The pilot will run for eight weeks and will be delivered over the Symphony Communication Platform (Symphony), making it the first deployment under the Company's new collaboration, announced on 13 November 2019.

Identitii will provide its Overlay+ platform, integrated with Symphony's global markets collaboration tool, to Standard Chartered in Singapore. The pilot will enable Standard Chartered's corporate customers to securely share information via their Symphony instance, creating a single, trusted path for information to flow between corporate clients and the bank for onboarding and throughout the lifecycle. Standard Chartered's SC Ventures is also an investor in Symphony.

Standard Chartered will install the combined solution in its test cloud environment, enabling it to run real client onboarding and lifecycle management scenarios using Overlay+ to securely collect, store and share information via the Symphony interface.

The pilot will generate non-material revenues for Identitii. There are no conditions precedent to the pilot and there is no other material information relevant to assessing the impact of this pilot with Standard Chartered on the Company.

Commenting on the pilot, **Identitii CEO, Nick Armstrong said:** "Identitii is excited to commence this new pilot with Standard Chartered as a way for us to demonstrate the value of Overlay+ in enhancing our customers' existing technology capabilities with secure, tokenised and auditable information exchange. Over the last six months we have seen strong interest in our Overlay+ platform as banks and corporates evolve how they securely share the information needed to ensure compliance, facilitate cross-border transactions and enhance customer service. This is already leading to strong growth in our pipeline."

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### **Identitii has commenced testing ACCC's Consumer Data Right ecosystem**

Identitii has now commenced testing the Australian Competition and Consumer Commission's (ACCC) Consumer Data Right ecosystem and is currently applying for accreditation to become one of the first companies to access open banking data in Australia. This follows Identitii's selection in September by the ACCC as one of just ten companies to test the ecosystem which goes live from February 2020.

In Australia, open banking is based on the recently passed Consumer Data Right legislation. It is designed to provide greater transparency to consumers and businesses, making it easier for them to switch products and find better deals. It uses open Application Programming Interfaces (APIs) to enable third parties, such as Identitii, to build applications and services around the financial institution.

### **Identitii selected for AUSTRAC RegTech Colab TechSprint in Q3 FY20**

Identitii has been selected to participate in AUSTRAC's third RegTech Colab TechSprint, which focuses on Transaction Monitoring Program (TMP) and Transaction Reporting solutions. The TechSprint will take place in Q3 FY20 and is designed for RegTech companies developing solutions for the anti-money laundering (AML) and counter-terrorist financing (CTF) regulated population. The Company will be involved in discussions on how regulated entities are meeting their regulatory obligations, with the goal of supporting new and ongoing development of AML/CTF and transaction reporting obligations.

Participating in the TechSprint will provide Identitii with valuable insights from reporting entities to aid development, and sales and marketing of its Overlay+ Reporting solution. It will also enable Identitii to increase awareness of its offerings among key target customers. It will not generate revenue for Identitii.

### **The AUSTRAC opportunity for Overlay+ Reporting**

Australian and foreign banks are examining if their current reporting tools need upgrading, following the recent legal action by AUSTRAC against an Australian Bank alleging "systemic non-compliance" with the Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Act. This presents a timely opportunity for Identitii and its Overlay+ Reporting solution.

Overlay+ Reporting works with a bank's existing reporting and payments systems to fix the data problem in a quick and easy way. It provides banks with a way to identify if a transaction that has already been done needs to be reported on, and if so, if they have the information they need to report it. If the information is missing, the solution flags it, so that the problem can be fixed prior to being sent to regulators.

### **Identitii named top Data Management provider in Bob's Guide Software Rankings**

Identitii has been named one of the top three Data Management providers globally in the 2019 annual Bob's Guide Software Rankings. The highly competitive category saw Identitii place second, after being judged on sector, functionality, product and service strength. Unlike other industry awards, the Bob's Guide Software Rankings are driven by nominations from market participants based on their experience and knowledge of working with the company, conveying strong peer validation to Identitii's technology.

This announcement has been approved and authorised to be given to ASX by the Board of Identitii.

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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).

For more information visit: [www.identitii.com](http://www.identitii.com)

### About Standard Chartered Bank

Standard Chartered Bank is a British multinational banking and financial services company headquartered in London, England. It operates a network of more than 1,200 branches and outlets across more than 70 countries and employs around 87,000 people.

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