



November 10, 2014

## **Mitek Selected to Present at Citi Mobile Challenge U.S. 2014**

### **Demo Reveals Credit Card Acquisition Solution That Combines Proximity-Based Offer, Mobile Imaging, Identity Authentication and Apple Pay Integration for Same Day Purchases**

SAN DIEGO, Nov. 10, 2014 (GLOBE NEWSWIRE) -- Today, [Mitek](#) (Nasdaq:MITK) the leading innovator of mobile imaging for financial transactions and identity, announced it has been selected to present at the Citi Mobile Challenge U.S. 2014 in Miami, FL on November 14<sup>th</sup>. The competition hosted by Citi, is designed to accelerate digital banking innovation by bringing together developers and designers to create cutting-edge applications. Mitek's concept is a mashup of its [Mobile Photo Account Opening](#)<sup>™</sup> technology paired with other APIs to solve the current in-store account opening issues such as, filling out tedious paperwork by hand, back office processing, and having to wait weeks for the new card in the mail.

"At Mitek we focus on helping brands win in the mobile moment by reducing the friction in the mobile user experience. Our automatic image capture technology, Mitek MiSnap, makes enrollment easy," said James B. DeBello, Mitek president and CEO. "The [Citi Mobile Challenge U.S.](#) gives us an amazing opportunity to showcase how this technology can be integrated with other best in class solutions to help brands leverage mobile for customer acquisition."

Mitek is partnering with [RapidValue](#), a leading provider of end-to-end enterprise mobility solutions, to create this innovative mobile acquisition tool. Using proximity-based marketing technology, the solution recognizes potential customers who are looking at high dollar items and pushes a credit card offer to the individual's mobile device. Once the individual has accepted the offer, they are guided through the account opening process in a customized app. The app asks the individual to take a photo of their driver's license using [Mitek MiSnap](#)<sup>™</sup> to automatically capture the image and repopulate the application. The information is then processed and validated in under a minute. The new credit card can be immediately transferred to the customer's Apple Pay account. This solution captures new credit card customers during their shopping experience and reduces friction by removing hand written paperwork from the account opening process and by making the new line of credit available immediately for purchases.

#### **About Mitek**

Headquartered in San Diego, CA, Mitek (Nasdaq:MITK) is the leading innovator of mobile imaging for financial transactions and identity. Mitek's patented mobile photo technology automatically captures images of financial and personal documents and then extracts relevant data. This enables consumers to use the Camera as a Keyboard<sup>™</sup> to reduce friction for mobile check deposits, account opening, bill payment, insurance quoting, and many other use cases. This innovative technology is licensed by more than 3,000 organizations and used by tens of millions of consumers enabling increased customer acquisition, retention and operational efficiency. [www.miteksystems.com](http://www.miteksystems.com) MITK-G

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#### **About RapidValue**

RapidValue is a leading provider of end-to-end mobility solutions to enterprises worldwide. Armed with a large team of experts in mobility consulting and mobile engineering, along with experience delivering global projects in mobility, we offer a wide range of services and solutions in mobility across industry verticals. We deliver services to the world's top brands and fortune 1000 companies and have offices in the United States and India.

To learn more about RapidValue, visit [www.rapidvaluesolutions.com](http://www.rapidvaluesolutions.com) and read the enterprise mobility blogs: <http://www.rapidvaluesolutions.com/blog/>.

#### **About The Citi Mobile Challenge U.S.**

The Citi Mobile Challenge U.S. is a virtual competition organized by Citi which aims to encourage digital banking pioneering. The most creative and inspired software designers and developers in the world are brought together to create state-of-the art financial applications for Citi's Digital Banking Platforms.

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