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Mitek Granted Two New Patents for Mobile Capture of Payments Documents

SAN DIEGO, June 14, 2016 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com), a global leader in mobile capture and identity verification software solutions, today announced that it has been issued U.S. Patents No. 9,292,737 and 9,324,073 by the U.S. Patent and Trademark Office. Mitek now has 26 patents issued and 17 patents pending.

These latest patents cover Mitek's technology for automatically identifying different types of remittance and invoice documents facilitating the extraction of data from an image captured with a mobile device. This innovation, which is integral to Commercial Mobile Deposit Capture[®], enables employees to capture invoices and checks at point of presentment, making processing a payment accepted from a customer in the field easier. These patents illustrate Mitek's technological advantages over conventional systems which require foreknowledge of document layouts and labor-intensive setup processes in order to extract data from these documents.

"The amazing capability here is that our mobile capture engine can not only figure out that it is looking at a remittance or invoice, but is smart enough to find and extract key data elements such as account number and amount due, without ever having seen a prior example of that particular document," said Grigori Nepomniachtchi, Mitek's Chief Scientist.

"These patents reaffirm Mitek's technical leadership in providing exceptional user experiences and seamlessly bridging the world of physical paper with electronic financial processing--an experience that 70 million consumers have come to love," said James DeBello, Mitek's Chairman and CEO. "Our commitment to continual innovation is why over 5,000 financial institutions use Mitek's mobile capture and identity verification solutions."

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 5,000 organizations and used by more than 70 million consumers for new account openings, insurance quoting, mobile check deposit and more. For more information, visit www.miteksystems.com. (MITK-F)

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