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Mitek Optimizes Mobile Web Photo Capture of Driver's Licenses and Other IDs

New Browser-Based Image Capture to Drive Revenue by Speeding Consumer Enrollment and Improving Forms Completion

SAN DIEGO, Nov. 12, 2014 (GLOBE NEWSWIRE) -- Mitek (Nasdaq:MITK) (www.miteksystems.com), the leading innovator of mobile imaging for financial transactions and identification, today announced it will be optimizing photo capture of driver's licenses and other IDs through mobile browsers. The addition of this capability to the Company's awarding winning Mobile Photo Account Opening™ Suite will help financial brands drive revenue by speeding mobile enrollment process and improving forms completion rates for new accounts.

According to comScore, mobile devices accounted for 55% of Internet usage in the United States in January 2014. For this reason, digital strategists and marketers need to create a superior mobile web user experience to win new customers and drive new revenue. By adding the ability to evoke the camera via a browser to Mitek's Mobile Photo Account Opening, marketers will be able to achieve higher conversions from targeted digital marketing campaigns as well as capture those shopping online for new financial services using mobile devices.

Mitek estimates an increase in form completion rates of 30% - 50% for new bank accounts, credit card applications and more. The data accuracy of photo pre-fill will significantly improve the ability of back-end systems to apply business rules for real-time decisioning increasing the number of new accounts opened and applications approved.

"Our customers asked us for an acquisition tool to help them drive new revenue from mobile web," said James B. DeBello, president & CEO of Mitek. "We are responding to their needs by embedding advanced computer vision technology into mobile browsers to create a powerful tool that will help them achieve their goals."

Mitek's Mobile Photo Account Opening for Mobile Web is easy to implement. The mobile web team embeds the Mitek Mobile Web Capture SDK into their website which provides a turnkey image capture and enhancement capability while ensuring no images are saved to the device. Images are securely sent to and returned from Mitek's mobile imaging server through simple web services calls. This approach allows financial services organizations to quickly configure to meet their needs and minimizes the IT resources required to deploy.

Mobile Photo Account Opening for Mobile Web will be generally available in Q2 2015. The server side can be deployed in Mitek Cloud or on-premise.

About Mitek

Headquartered in San Diego, CA, Mitek (Nasdaq:MITK) is the leading innovator of mobile imaging for financial transactions and identification. 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™ to reduce friction for mobile check deposit, 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 MITK-G

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