



March 8, 2016

Mitek Takes Mobile Deposit Global

UK to Enjoy Benefits of Mobile Deposit® Used by 60 Million in North America

SAN DIEGO, March 08, 2016 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com) a global leader in mobile capture and identity verification software solutions, today announced the availability of its award winning Mobile Deposit® in the United Kingdom (UK) with other countries to follow.

"Adoption of Mobile Deposit in the United States and Canada has exploded. Now, thanks to the Small Business, Enterprise and Employment Act, UK banks will be able exchange check images as early as July of this year, clearing the path for widespread use of Mobile Deposit," said Michael Diamond, General Manager, Payments Solutions at Mitek. "Through a global partner, Mitek's Mobile Deposit will be deployed at a leading UK clearing bank. As a result, depositors won't have to travel to a branch or ATM to make a deposit, and banks will save millions in processing costs in the coming years."

Mobile Deposit for United Kingdom is available for banks to begin integration today. UK banks that are early adopters of Mobile Deposit will enjoy a distinct competitive advantage by allowing them to leapfrog the costly Remote Deposit Capture desktop scanner hardware investments that were made by banks in the U.S. before Mobile Deposit was available. Every check that can be migrated to the mobile channel earlier means banks can save in deploying or maintaining image capture infrastructure.

Support for other global markets where checks play a significant role in the payment ecosystem are under development. Mitek's image capture solution will be localized for each country to recognize and process the different specifications and formats of each country's checks as well as differences in regional handwriting styles. This will create a similar user experience enjoyed by more than 60 million consumers and implemented by more than 4,800 financial institutions in the US and Canada, including all 10 of the top 10 U.S. banks.

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 4,800 organizations and used by tens of millions of consumers daily for new account openings, insurance quoting, mobile check deposit and more. For more information, visit www.miteksystems.com. (MITK-F)

Follow Mitek on LinkedIn: <http://www.linkedin.com/company/mitek-systems-inc->

Follow Mitek on Twitter: [@mitksystems](https://twitter.com/miteksystems)

Connect with Mitek on Facebook: <http://www.facebook.com/MitekSystems>

See Mitek on YouTube: <http://www.youtube.com/mitksystems>

Read Mitek's latest blog post: <http://www.miteksystems.com/blog>

Mitek Contact:

Ann Reichert

Senior Director of Marketing

pr@mitksystems.com

Katherine Verducci

MIX Public Relations

pr@mix-pr.com

Mitek Investor Contacts:

Todd Kehrli or Jim Byers

MKR Group, Inc.

mitk@mkr-group.com

 Primary Logo

Source: Mitek Systems, Inc.

News Provided by Acquire Media