Passcreator by Fobi Partners with Techfinity to Deliver Digital Credentials for the Legal Practice Council of South Africa

The new digital credential transforms the Council's traditional identification system, delivering enhanced security, efficiency, and cost savings.

VANCOUVER, BC, October 4, 2023, Fobi AI Inc. (FOBI:TSXV) (FOBIF:OTCQB) (the "Company" or "Fobi"), an industry leader in harnessing AI and data intelligence to enable digital transformation, is pleased to announce that the Company's wallet pass technology has been formally implemented with the Legal Practice Council (LPC) of South Africa. In collaboration with South African software agency, Techfinity, Passcreator by Fobi delivered a digital credential management solution to provide LPC practitioners with a safe, secure, and mobile alternative to traditional plastic identification cards.

The Legal Practice Council is a national, statutory body in South Africa which regulates the affairs of and exercises jurisdiction over all legal practitioners (attorneys and advocates) within the country, which includes approximately 72,000 practicing individuals. Fobi will earn revenue from this deal with LPC via monthly fees based on the volume of active passes.

DIGITAL CREDENTIAL WALLET PASSES PROVIDE KEY TRANSFORMATION TO AUTOMATED ID CREATION & SECURE IDENTITY VERIFICATION

With the early success of this digital credential, all LPC practitioners are anticipated to soon be required to obtain their digital ID cards for verified identification when requested by legal or law enforcement authorities. Previously, the process for obtaining an ID card required individuals to fill out an online form, submit a photograph and bank payment as proof of identity, and then wait for their application to be verified before receiving their plastic ID in the mail. Not only did this process require individuals to reapply every year, but it also presented many notable challenges, including long latency periods (up to four weeks), fraud risks, manual payments, the inability to verify and void cards in real-time, as well as the significant costs associated with manual card creation and delivery.

Through Passcreator, the Legal Practice Council has successfully transformed its traditional identification system from plastic cards to digital credentials, resulting in enhanced security, increased efficiency, and substantial cost savings. Practitioners can now apply for their IDs online using a custom web application that enables real-time identity verification before the ID is even created, reducing the turn-around time to minutes instead of weeks. The solution also serves as an online payment system, allowing individuals to securely submit their payments without manual allocations. The new, integrated process further enables LPC to void IDs, update pass details, and send direct-to-lock screen notifications in real-time, in addition to the ability to set automated renewals and expiries for each pass.

Herman Otto, Managing Director at Techfinity, states: "Our work with the Legal Practice Council and Fobi has allowed us to deliver a key digital transformation project for a growing number of legal practitioners. By leveraging Fobi's wallet pass technology and Techfinity's solutions expertise, we have created dynamic and highly-scalable digital ID passes that streamline identity verification for legal entities and significantly improve the efficiency and cost-effectiveness of the card creation and delivery process."

Rob Anson, CEO of Fobi AI, states: "The significance of digital credentials cannot be understated. Being selected to power this innovative use of the wallet is just a testament to the success of Passcreator's platform and its ability to revolutionize traditional identification systems. Through our strategic partnership with Techfinity, we've delivered a state-of-the-art digital credential management solution that not only simplifies the identification process for governing bodies like LPC, but also has the ability to offer robust and secure alternative digital access solutions across various industries such as government, healthcare, and union membership services."

For more information about Techfinity Solutions, please visit https://www.tech-finity.co.za/.

This press release is available on the Fobi website.

To download the Fobi Investor Experience Wallet Pass to get enhanced access to investor information about Fobi, please visit our Investor Experience page.

About the Legal Practice Council
Based in Midrand, South Africa, the Legal Practice Council (LPC) is a national, statutory body that regulates the affairs of and exercises jurisdiction over all legal practitioners (attorneys and advocates) within the country. The LPC is mandated to set norms and standards, to provide for the admission and enrolment of legal practitioners and to regulate the professional conduct of legal practitioners to ensure accountability. For more information, please visit https://lpc.org.za/.

About Fobi AI
Founded in 2017 in Vancouver, Canada, Fobi is a leading AI and data intelligence company that provides businesses with real-time applications to digitally transform and future-proof their organizations. Fobi enables businesses to action, leverage, and monetize their customer data by powering personalized and data-driven customer experiences, and drives digital sustainability by eliminating the need for paper and reducing unnecessary plastic waste at scale.

Fobi works with some of the largest global organizations across retail & CPG, insurance, sports & entertainment, casino gaming, and more. Fobi is a recognized technology and data intelligence leader across North America and Europe, and is the largest data aggregator in Canada's hospitality & tourism industry.

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** The DACH region refers to the three Central European countries of Germany (D), Austria (A), and Switzerland (CH).*