

New FX Solution Creates Global Customer Opportunities

Identitii launches Overlay+ FX to create a single, digital workflow for FX transaction information across the entire trade lifecycle

Highlights:

- Identitii releases new FX solution, creating more global customer opportunities
- Second solution release on the Company's Overlay+ core platform
- Overlay+ FX has been successfully piloted with a tier-one global bank
- Identitii customers can take more share of US\$6.6 trillion in daily trading volume

10 July 2020 - Identitii Limited (**Identitii, Company**) (**ASX:ID8**), the award winning FinTech creating a global ecosystem for financial information using existing systems, has launched **Overlay+ FX**, to create a single, digital workflow for Foreign Exchange (FX) transaction information. The solution automates the collection of data and documents required for FX trades, helping companies trade in previously unavailable currencies, freeing-up internal teams to execute more trades, and capture more of the US\$6.6 trillion traded daily on global FX markets.

This is a new solution deployed on the existing Overlay+ core platform, allowing Identitii to solve more problems for existing customers and prospects, and further expand the global potential market opportunity. Product market fit for **Overlay+ FX** has been validated following the success of a pilot program with a tier-one global bank.

Commenting on the announcement, John Rayment, CEO, Identitii, says:

"Releasing new solutions onto our Overlay+ core platform further expands our market opportunity and supports our mission to create a global ecosystem for financial information. This is a particularly compelling solution for Overlay+, which will help our customers access more of the US\$6.6 trillion traded on global FX markets every day, and one I'm personally familiar with following my career with a global foreign exchange company both in Australia and overseas."

*Identitii launched **Overlay+ FX** in response to market demand to reduce the regulatory burden associated with trading in primarily capital-controlled currencies, which we believe will ultimately benefit entire economies. The solution automates the handling of information, making it easier for companies to trade previously unavailable currencies and enable their internal teams to focus on tasks that deliver real value to their business."*

Instead of upgrading the multiple interlinked systems used by foreign exchange teams today, **Overlay+ FX** enhances the FX, payment and customer systems already in place. It creates a single, digital workflow for financial information across the entire trade lifecycle, resulting in reduced settlement risk, better customer experience, more auditable data, and significantly reduced opportunity costs.

For companies trading in capital-controlled markets, **Overlay+ FX** can significantly ease the regulatory reporting burden, by automatically identifying and requesting the right information pre-trade, according to the currency pair being negotiated. Post-trade, **Overlay+ FX** resolves payment receipt and reconciliation issues and manages overhangs.

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In foreign exchange trading, buying and selling of emerging market currencies is often controlled by the country's Central Bank, which requires specific documents relating to the trade and to the buyers and sellers, before allowing the trade to be made. Each country has different requirements, making it difficult to manage trading in these currencies, partly due to legacy technology systems that don't make it easy to identify and share the information needed, and the high levels of manual processing used to collect and share information from customers. In some cases, companies choose not to trade these currencies as the documentary requirements on them are too high. Identitii's **Overlay+ FX** simplifies and automates the documentary requirements for trading in capital-controlled markets, enabling companies to increase profitability and do more FX business, without having to upgrade their existing technology systems.

This announcement has been approved and authorised to be given to ASX by the Board of Identitii Limited.

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About Identitii

Identitii Limited is enabling a safe, secure and trusted global financial system by improving the integrity of financial information as it travels within and between organisations. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

For more information visit: www.identitii.com

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