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Mitek First-to-Market With Instant Mobile Driver License Authentication for Financial Services

Photo Verify(TM) Now Available to Deliver Trusted Identity Assurance

SAN DIEGO, Oct. 21, 2015 (GLOBE NEWSWIRE) -- Mitek (NASDAQ:MITK) (www.miteksystems.com), a leading innovator in mobile capture and identity verification solutions, today announced the availability of Photo Verify™. This groundbreaking ID document verification solution combines Mitek's advanced computer vision technology and best in class auto capture experience with the ability to decode enhanced security features embedded in most U.S. driver licenses. These security features cannot be read by other document validation products and are enabled by a partnership in financial services with MorphoTrust USA, a leading provider of security solutions.

Photo Verify assures that the authenticated ID is genuine, unaltered, and government-issued. It enables banks, insurance companies and other organizations to safely and securely acquire new customers and complete high value transactions in the mobile channel. This capability is especially important for organizations operating in regulated markets. Photo Verify can also help banks raise Mobile Deposit limits by instantly verifying the identity of person making a deposit on their mobile device.

"As America's first absolutely no-fee, online and mobile bank, instant ID verification helps us say yes to more good customers by offering them a great experience while minimizing our risk," said Luvleen Sidhu, Chief Strategy and Marketing Officer at Bankmobile.

"We are the industry's first and only provider of mobile ID verification that captures and decodes imperceptible data contained in advanced security features on most U.S. driver licenses," said James B. DeBello, president & CEO, Mitek. "This solution provides consumers an easy experience to create a trusted identity with their financial institution anytime, anywhere. For institutions, Photo Verify improves Know Your Customer (KYC) processes in the mobile channel."

Money 20/20 attendees can see a demo of Photo Verify in booth number 1743 October 26 - 28 2015 in Las Vegas, NV.

To learn more about Photo Verify, email sales@miteksystems.com.

About Mitek

Headquartered in San Diego, CA, Mitek (NASDAQ:MITK) is a leading innovator of mobile capture and identity solutions. Mitek's mobile photo technology enables consumers to use the Camera as a Keyboard™ to reduce friction for mobile check deposit, account opening, insurance quoting, payments, and ID document authentication. This innovative mobile technology is licensed by more than 4,100 organizations and used by tens of millions of consumers. In June of 2015, Mitek acquired IDchecker, a global provider of cloud based identity document verification and facial recognition solutions. The acquisition broadens Mitek's global presence, expands document coverage to more than 3,500 document types and adds international customers in payments, financial services and information services. www.miteksystems.com MITK-G

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About MorphoTrust USA

MorphoTrust USA (Safran) is "The Identity Company," with a mission to simplify, protect and secure people's lives by providing market-leading solutions for trusted identities. The company's offerings help ensure individuals are who they claim to be by relating real people to trusted identity records and in-person proofing events through the use of enrollment, identification, issuance and authentication solutions, as well as the Identix™ Trusted Identity-as-a-Service Platform. Key identity programs include state driver license solutions for 42 of 50 states where MorphoTrust systems produce 80% of the U.S. driver licenses and IDs used every day as proof-of-identity, the TSA PreCheck program, and other key programs for passports, border crossing, law enforcement and commercial identity assurance. MorphoTrust also serves an additional 3 million customers annually through a nationwide network of 1100 IdentoGO® Centers, delivering fingerprinting and other identity-related services.

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