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## Video Release -- Mitek Delivers New Mobile Deposit(R) Solution Built for Business

### Product Combines Mobile Invoice and Check Capture for Faster Payment Processing

SAN DIEGO, Feb. 18, 2015 (GLOBE NEWSWIRE) -- Mitek Systems, Inc. (Nasdaq:MITK) (<http://www.miteksystems.com>), the leading innovator of mobile imaging for financial transactions and identification, today announced the availability of Commercial Mobile Deposit Capture™, the company's new mobile deposit solution created specifically to meet the needs of business user. [Commercial Mobile Deposit Capture](#) enables businesses of all types to easily capture important invoice documents and deposit checks from anywhere, with just a snap of the camera on a smartphone or tablet.

A video accompanying this release is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=30834>

"A large percentage of U.S. businesses still pay invoices by check, particularly those with sales, service or delivery personnel that collect payments in the field," said Bill Zayas, President and CEO of Miami-based payment processing solutions provider, DadeSystems. "Mitek's advanced mobile imaging technology, combined with DadeSystems' patent-pending, Dade360 system, delivers significant value to clients by providing faster access to funds, reducing their days sales outstanding (DSOs) and eliminating the tedious manual processes typically associated with matching and posting payments. We are extremely pleased to partner with an outstanding technology leader like Mitek to help their customers achieve significant bottom-line benefits."

In fact, a [recent survey](#) found that 72 percent of businesses prefer payment by check or cash. Financial institutions that already market Mobile Deposit to their retail consumers can now cross-sell Commercial Mobile Deposit Capture to their existing business customers. If a financial institution already offers mobile RDC services, Commercial Mobile Deposit Capture maximizes their existing investment. But for smaller financial institutions or credit unions that don't offer desktop check scanners to their commercial customers, Mitek's new platform is a gateway for mobile RDC services.

"In our September 2014 survey of U.S. banks, we found that 100 percent of banks surveyed had plans to, or are considering adopting commercial mobile deposit. What I found so noteworthy is that none of the surveyed banks said they had 'no plans' to offer it. That's never happened before in my 10 years of research," said Bob Meara, Senior Analyst at Celent's Banking Group. "We attribute this to the fact that in addition to being a customer acquisition and retention tool for financial institutions, a commercial mobile deposit solution directs business customers toward the lower cost, self-service mobile channel."

With Mitek's new solution, instead of waiting to return to the home office or bank to deposit checks, an employee can snap a photo of a check and the associated invoice, for an instant deposit. It can also be customized so employees can process payments from anywhere, without full access to corporate accounts. Commercial Mobile Deposit Capture easily integrates with back office workflows, requires no special hardware and doesn't have the additional fees associated with processing credit card payments.

"Mobile Deposit® forever changed retail banking and is used by more than 33 million consumers and more than 3,300 financial institutions. Now we are bringing it to commercial banking customers, including 28 million small and medium sized businesses, with a set of business focused features," said James B. DeBello, President and CEO, Mitek. "Commercial Mobile Deposit Capture results in faster funds availability and better cash management by pairing our proprietary invoice capture technology with all the speed, accuracy and mobility that users love."

To learn more about the solution visit: <http://www.miteksystems.com/cmdc> or email [sales@mitksystems.com](mailto:sales@mitksystems.com).

#### 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 3,300 organizations and used by tens of millions of consumers enabling increased customer acquisition, retention and operational efficiency. [www.miteksystems.com](http://www.miteksystems.com) MITK-G

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## **About DadeSystems**

DadeSystems provides advanced payment processing solutions to financial institutions, wholesalers, distributors, property managers, healthcare providers, insurance companies and other organizations with complex payment system environments.

The company's flagship offering, Dade360, is an integrated suite of payment processing solutions that leverages next-generation technology to accelerate payment processing speed, increase operational efficiency, eliminate unnecessary fees and dramatically improve cash collection. Supported by its team of industry professionals, DadeSystems delivers the technology and expertise organizations need to successfully navigate today's complex payment systems environment and ultimately, improve their bottom line. For more information, visit: [www.DadeSystems.com](http://www.DadeSystems.com).

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