

Entry into Data Services Agreement

Sydney, Wednesday 9 September 2020

Integrated Payment Technologies Limited (InPayTech or Company) (ASX: IP1) is pleased to announce the Company has entered into a data services agreement with Verifier Australia Pty Ltd (Verifier) (www.verifier.me) to aid in the provision of Verifier's Proof of Income. This is InPayTech's first implementation of an individual consent driven request for data service and the Company expects further collaborative arrangements with Verifier in the Company's upcoming ClickVu release, including those under the Consumer Data Rights legislation in Australia.

About the Proof of Income service

The traditional approach taken by lenders to proving an applicant's income was to ask for copies of payslips. In today's online world, that is no longer customer friendly, if it ever was. Using only net pay via screen-scraping is fraught with its own risks. Verifier provides a better way by providing a frictionless, gross pay and employer verification using accurate super guarantee and Single Touch Payroll data. Verifier's Proof of Income provides fraud protection, gross and net income and employer's ABN.

Authorised by:

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