

Australian Payment Patent Granted, Post Merger

Sydney, Friday 29 January 2021

Further to our announcement on Monday 5 October 2020, **Integrated Payment Technologies Limited** (InPayTech) (ASX: IP1) is delighted to report we have been granted our Australian payments patent. With the merger agreement completed and settled yesterday with the shareholders of Comply Path Holdings Pty Ltd (Comply Path), this is auspicious timing. The Australian payments patent is a significant milestone to facilitate the delivery of a transformative platform to repurpose quality data for employee financial wellbeing.

New Technology to Drive High Rates of Straight Through Processing

Our unique payment process enables virtually limitless data to be permanently linked to digital payments. In the growing digital economy, which will continue to see increasing data requirements associated with payment processing, our patent has broad application. This notably includes meeting the increasing data requirements of payment processing for compliance, audit and risk. Crucially for Single Touch Payroll and SuperStream processing, for example, our payment process can facilitate high straight through processing rates for both payers/employers/payroll bureaus and payees/superannuation funds and administrators by ensuring data and payments always match. In short, we believe this new technology will make payment processing more efficient while simultaneously making it easier to meet increasing compliance obligations.

Payments to Facilitate Regular and Ongoing Engagement for Fund Stapling

In addition, our technology innovatively facilitates regular and ongoing engagement via periodic payments such as salary and wages disbursements or super contributions payments. With the transition from default funds to fund stapling we believe regular engagement with members will promote the success of superannuation funds.

The Australian patent is the eight patent for InPayTech across the globe. Other patents in the western world include the US, South Africa, New Zealand and pending in Canada. InPayTech has also patented its payments process in Asia including China, Japan, Hong Kong and Singapore.

It should be noted our patented payment process is currently used by all InPayTech's business products which are ClickSuper, Payment Adviser, PayVu and will be used in ClickVu our pending digital engagement, advice and benefits platform.

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About InPayTech

Integrated Payment Technologies Limited (InPayTech) is an Australian financial technology business that has designed an innovative overlay capability with broad domestic and potential global applications across banking, wealth management, pensions and financial services.