Strategic Information Technology Selects Applied Recognition's Ver-ID Authentication for Financial Services Portfolio

Ver-ID face authentication enhances security for onboarding new customer accounts and secure access across multiple devices

(Toronto, Feb 28, 2017) [Applied Recognition Inc](). announced today that Strategic Information Technology (SIT) has selected [Ver-ID]() to power new levels of biometric authentication and security in the company's broadly adopted Portfolio Plus suite of products for the financial services industry.

Ver-ID Authentication is built on Applied Recognition's face recognition algorithm, FaceLocate™, trained for over a decade on hundreds of thousands of faces. FaceLocate can achieve up to 99.99% accuracy, mapping facial features to create a unique faceprint for each registered user. Financial services providers are using Ver-ID Authentication to meet Know Your Customer and Anti-Money Laundering requirements, as well as providing their customers with greater levels of security and convenience when accessing their accounts.

"Security is important in the fintech market which is why we believe biometric authentication technologies, like those from Applied Recognition, are an important part of our overall digital FinTech platform and our business accelerators," said Chris Buck, President and CEO of SIT. "We see Applied Recognition as a leader in authentication for digital technologies and we're looking forward to expanding the overall adoption of higher security in the market for FinTech."

SIT and Applied Recognition will be collaborating on future services utilizing Applied Recognition's credential authentication technologies which enable a financial institution to authenticate customers by combining face authentication with credential authentication, verifying government-issued IDs including drivers' licenses and passports.

"As the financial services industry continues down the path of digital transformation, it becomes critical to engage experienced, trusted solution providers to provide higher levels of security and ensure

compliance with industry and government regulations," said Don Waugh, co-CEO and founder of Applied Recognition. "The addition of Ver-ID Authentication to SIT's Portfolio Plus meets the needs of financial providers offering new, online-first models, improving security and customer experience across a variety of devices."

About Applied Recognition

APPLIED RECOGNITION INC.'s mission is to develop and apply face biometrics for a better digital world. Since 2005, Applied Recognition has been perfecting facial recognition technology, with an extensive portfolio of patents in facial detection, attention and emotion recognition, and enterprise-grade, biometric authentication technology. Applied Recognition works in partnership with OEMs to provide identification and authentication solutions to protect people, their credentials and their transactions, as well as the detection and recognition of people's attention and emotions. Licensing is available for a variety of software development kits on Windows, Apple, Android and iOS platforms, as well as server and API services. To learn more visit www.appliedrecognition.com.

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About SIT

SIT has been helping financial organizations meet the demand for digital convenience and value since 1988. Today, SIT's Portfolio Plus financial platform supports dozens of digital interfaces, including web and mobile, along with the management of financial products like loans, leases, investments, deposits, savings, and checking accounts, to name a few. Five of the six largest financial institutions in Canada use Portfolio Plus to deliver value. For more information visit www.stratinfotech.com.

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