

SEPA Direct and Instant Capability linked to IBANs

Melbourne, 30th August 2018 – Australian Securities Exchange and Frankfurt Stock Exchange cross listed iSignthis Ltd (ASX : ISX | FRA : TA8), the deposit taking EEA authorised monetary financial institution with transactional banking capability (the “Company”), is pleased to announce that it is now a scheme member of the European Payments Council (EPC) Single Euro Payment Area (SEPA) Scheme. Participants in the scheme must first hold relevant regulatory authorisations, of which the Company holds an EEA Authorisation as a deposit taking eMoney Institution

The SEPA Scheme allows for:

- SEPA Direct Debits (customers may ‘pull’ funds overnight from one EU based bank account to another)
- SEPA Direct Credits (customer may ‘push’ funds overnight from one EU based bank account to another)
- SEPA Direct Business Debits (business to business overnight direct debits from one EU based bank account to another)
- SEPA Instant Credits (customer may instantly ‘push’ funds from one EU based bank account to another)

The Company will issue bank accounts under the International Bank Account Number (IBAN) format, addressable by its Bank Institution Code (BIC) of ISEMCY22. The IBANs will be linked to its central bank account, and all inbound and outbound funds will be via its BIC of ISEMCY22 and the customer specific IBAN issued in customers name.

The Company will be in a position to issue IBANs to both retail and business customers from the 1st September against its ISEMCY22 BIC, with SEPA fund transfers from/to its central bank based facilities being available mid-November 2018. The Company is investigating means to bring forward scheme certification and operational readiness in advance of November 2018.

John Karantzis, CEO of iSignthis said, “The ability to issue bank accounts linked an IBAN, that are locatable via our BIC allowing for electronic funds transfer from any SEPA based bank is a significant step forward for the Company. ISXPay will soon be able to link its eMoney Accounts (EMAs) to IBANs and allow for deposits into the IBANs via card payments or SEPA transfers, with international SWIFT transfers to follow. Customers may then keep funds on deposit with iSignthis in their IBAN based account. Retail customers will be AML KYC screened via our patented Paydentity™ service, allowing for rapid issue of IBANs, with instant onboarding and full unrestricted account operation. Retail customers may then make instant payments direct to merchants who have EMAs with the Company, and may transfer funds out via SEPA, Original Credit Transfer back to a card or SWIFT transfers in the near future. The service is aimed at providing a means for retail customers to interact with the ISX merchant base with the security of central bank based IBAN accounts, in lieu of pooled customer segregated accounts held with each merchant at the merchant’s respective bank.”

The above will lead to new revenue streams for the Company whereby SEPA transfers may be charged at commercial rates. It also opens up opportunity for merchants to direct retail customers to deposit funds with ISXPay, such that funds may be instantly issued and redeemed as eMoney at our participating merchants, with redemption based on the fee of 100-150bps via the EMA.

About iSignthis Ltd (ASX : ISX | FRA_DE : TA8)

Australian Securities and Frankfurt Stock Exchange listed iSignthis Ltd (ASX : ISX | DE : TA8) is the global RegTech leader in remote identity verification, payment authentication and payment processing. iSignthis provides an end-to-end transactional banking and on-boarding service for merchants, with a unified payment and identity service via our Paydentity™ and ISXPay® solutions.

By converging payments and identity, iSignthis delivers regulatory compliance to an enhanced customer due diligence standard, offering global reach to any of the world’s 3.5Bn ‘bank verified’ card or account holders, that can be remotely on-boarded to regulated merchants in as little as 3 to 5 minutes.

iSignthis Paydentity service is the trusted back office solution for regulated entities, allowing merchants to stay ahead of the regulatory curve, and focus on growing their core business.

iSignthis’ subsidiary, iSignthis eMoney Ltd, trades as ISXPay®, and is an EEA authorised eMoney Monetary Financial Institution, offering card acquiring in the EEA, Australia and New Zealand. ISXPay is a principal member of Visa Inc, Mastercard Worldwide and JCB International, an American Express aggregator, and provides merchants with access to payments via alternative methods including SEPA, Poli Payments, Sofort, Trustly, WeChat, AliPay and others.

Read more about the company at our website www.isignthis.com.
For more information, please contact: contact@isignthis.com