Nomination: 18219

Corey Cacic

Page: General Information

Name of Organization / Company

Annature

Logo

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Web Site Address

https://www.annature.com.au/ (https://www.annature.com.au/)

Page: Entry Information

Entry Title

Corey Cacic

Category

 $\rm X01$ - $\rm X09$ - Individual Professionals > $\rm X05$. Most Innovative Leader of the Year

Submission Format

An Essay of up to 625 Words

Essav

Corey Cacic is the founder and CEO of Annature, Australia's leading eSignature and client verification provider. With over a decade's experience in digital signature solutions, Cacic created and developed the powerful Annature platform from his family home in Brisbane, leading the company to achieve ISO 27001 certification just four months after its 2020 launch.

Now a viable competitor to international giants DocuSign and Adobe Sign, Annature partners with Australia's most respected and innovative companies across a wide range of industries, helping them to streamline their digital signing and identity verification processes for greater efficiency and security.

Since July, 1, 2021, Cacic has focused his product and engineering expertise on the development and rollout of game-changing identity verification technology for Annature's clients primarily in the tax and accounting industry.

By investing in identity verification, Cacic and the Annature team have innovated on a huge problem in the financial services industry. Previously, most financial service providers followed arduous processes to verify customers that were highly susceptible to human error and fraud, e.g. emailing copies of driver's licenses or passports. By contrast, Annature's secure, streamlined online portal allows customers to upload that information safely.

Following the launch of Annature's identity verification product, the Australian Taxation Office (ATO) and Tax Practitioners Board (TPB) mandated their Proof of identity guidelines on July 1, 2023. Under Know Your Customer (KYC) guidelines, accountants and other financial service providers must identify their customers - particularly new customers - to combat fraudulent behavior and identity theft. These guidelines specifically highlighted the problem that Cacic had already identified, and gave Annature's existing clients peace of mind that they were compliant.

Other innovative achievements include:

Annature was one of the first businesses in Australia invited to adapt Stripe's identity framework, leveraging the same technology that Stripe uses to verify millions of global users. From this strong foundation, Cacic tailored Annature's product to fit the Australian tax and accounting industry (e.g. as part of the ID process, clients are prompted to provide their TFN).

Since launching for accountants and bookkeepers, Annature's identity verification has now been adopted by financial advisers, mortgage brokers, lawyers and real estate agents, who require stringent ID verification for auctions and bidder registrations. In July 2023 alone, Annature completed 23,000 biometric ID scans with a 97% completion rate, all within a couple of minutes.

In an industry first, Cacic integrated Annature's identity verification technology with Xero Practice Manager, one of the largest practice management systems for accountants in Australia.

After an accountant receives and reviews the required information, Annature's product automatically purges the data, so it's no longer visible. This removes the manual requirement for someone to destroy the physical copies of an ID document, which is inefficient and vulnerable to mishandling.

Identifying the profound risk that accounting firms face from the mishandling of data, Cacic took Annature's identity verification technology to BDO, one of the world's leading audit and accounting organizations, with 12 offices and 2,500 employees across Australia. Through ongoing communication, Cacic secured a national agreement with BDO to protect its network of accountants from the risks associated with handling of sensitive ID documents (see BDO link attached). The implementation of Annature's product has saved 30 minutes of admin time for every new client, which has been used as a case study for other accounting firms to follow.

Looking ahead, Cacic's next goal as CEO is to roll out this market-leading technology in global markets, with a particular focus on the UK. To remain best-in-class not just in Australia but globally, Cacic is committed to continuous improvement and innovation.

For this category please provide

An essay of up to 625 words describing the nominee's innovative achievements since July 1 2021, **OR** a video of up to five (5) minutes in length illustrating the same.

Optional (but highly recommended), a collection of supporting files and web addresses that you may upload to our server to support your entry and provide more background information to the judges.

Credits

Do You Have Supporting Files You Would Like to Upload?

Yes

Audio (Mp3), Documents (PDFs, Word, PowerPoints), Images (PNG, JPG, TIF), and Video (Mp4)

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https://www.annature.com.au/news/annature-announces-global-id-verification-solution-built-on-stripe (https://www.annature.com.au/news/annature-announces-global-id-verification-solution-built-on-stripe)

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