

For Immediate Release

World-Check releases Second Edition of widely acclaimed PEP White Paper

LONDON, April 23, 2008: World-Check, the leading provider of risk intelligence to the world's financial and regulatory institutions, today released the second edition of its PEP White Paper, entitled "Refining the PEP definition". This highly anticipated paper expands further on the traditional Financial Action Task Force (FATF) definition of the Politically Exposed Person beyond its primary regulatory context. The paper provides an authoritative PEP definition and serves as a reference framework for implementing an effective PEP risk mitigation strategy within the banking, legal, asset management, accounting and broader regulated industries.

During the last few decades, PEPs have become a profoundly misunderstood clientele of the broader financial community. In relation to their access to state funds PEPs pose an increased reputational risk to service providers in industries where a good name can be the difference between profitability and closure. The key, therefore, lies not only in identifying PEPs as clients but also in understanding the risks they may or may not pose. Against this background, the paper explores the operational implications of PEP regulation and points the way towards an effective PEP risk mitigation strategy.

"Dealing with PEPs is a challenge and not just for the lack of definition of the term. PEPs are potentially great clients to have and yet deal with the 'wrong' PEP and your firm could pay a very high price", said David Leppan, CEO and founder of World-Check. "Having access to a database that indicates not just that an individual is a PEP but more importantly what risk they potentially pose is therefore key. What makes this paper so compelling is it outlines industry basics and hidden PEP risk."

This paper is the product of World-Check's operational knowledge, PEP expertise and extensive interaction with key players and think tanks on the PEP issue over the past seven years. A must read for all industry professionals who wish to stay abreast of the PEP debate the paper is recommended especially for compliance officers, regulators and law enforcement agencies worldwide.

The White Paper can be accessed on the World-Check website at:

<http://www.world-check.com/whitepapers/2008/>

ABOUT WORLD-CHECK

World-Check provides its global database of heightened-risk individuals and businesses to more than 2,500 institutions, including 47 of the world's 50 largest financial institutions and hundreds of government agencies. The database is updated daily in real-time by World-Check's international research team, and is derived from hundreds of thousands of public sources. Coverage includes Politically Exposed Persons (PEPs), money launderers, fraudsters, terrorists and sanctioned entities - plus individuals and businesses from over a dozen other high-risk categories. World-Check's database and tools find direct application in financial compliance, Anti Money Laundering (AML), Know Your Customer (KYC), PEP screening, enhanced due diligence (EDD), fraud prevention, government intelligence and other identity authentication, background screening and risk prevention practices.