

Release: Immediate

David Leppan, World-Check Founder and CEO, releases discussion paper on the way forward with PEP policies

London, 23 June 2008: David Leppan, World-Check Founder and CEO, has today released a ground-breaking discussion paper entitled "PEPS: Moving Forward". Delivered to the Egmont discussion group earlier this month, this paper offers a candid view of the weaknesses in the Politically Exposed Person definition, the potential flawed interpretation thereof, and offers directions in which this subject may need to evolve.

Outlined in this paper Mr. Leppan shares his ideas and comments on the lack of a precise PEP definition: the root of several issues such as PEP legislation and its implementation to fight widespread national corruption; the shortsighted practice of only screening 'foreign' PEPs; the debate surrounding the expiration of PEP status; the question of how to deal with those 'exposed' to the political individual; the extension of the definition to include PEP 'business partners'; and a frank interpretation of the apparent lack of appetite to bank PEPs.

"Questions concerning the generally accepted PEP definition are increasingly being asked within the compliance industry," said David Leppan, World-Check founder and CEO. "The lack of a precise and widely accepted definition, and the problem this poses to the industry, has encouraged me to speak out and raise some of these issues in the hope that the industry as a whole will start to consider the way forward on PEPs. By no means do my comments or suggestions in this paper reflect our current policy at World-Check to incorporate or indeed de-list PEPs – it is our policy at World-Check to provide our customers with a comprehensive coverage of PEPs that will help them meet their regulatory requirements and avoid unnecessary reputational risk. However our long standing commitment as pioneers and industry leaders places us in a unique position to identify what compliance issues lie hidden just below the surface."

Mr. Leppan established World-Check in late 2000 to meet the Swiss financial industry's Know Your Customer (KYC), Anti Money Laundering (AML) and PEP requirements. As founder of the industry's leading authority on PEPs as well as heightened-risk individuals and entities, Mr. Leppan is in a unique position to develop strong working relationships with all compliance industry stakeholders including the financial, legal, regulatory and

enforcement sectors. He is regularly invited as principal speaker to conferences and seminars around the world on the topic of PEPs, AML and financial crime in general.. In addition, dedicated researchers and industry experts join World-Check at its own forums and seminars to collaborate on defining best practice and advancing compliance excellence in the industry.

World-Check has been at the forefront of PEP research and KYC intelligence since its establishment and as such has taken the lead in providing the global financial services industry with direction and clarity. Presently, more than 18,000 compliance and legal professionals worldwide rely on World-Check's risk intelligence to perform their duties and functions. Key to World-Check's success is its in-depth understanding of PEP risk. As a category of its own, World-Check's PEP coverage is unparalleled, including PEPs from every country in the world plus the relatives, middlemen and companies associated with them. World-Check's expertly trained researchers know exactly what to look for in identifying potential areas of regulatory and reputational risk.

The World-Check database comprises almost a million profiles on heightened-risk individuals and entities, including, money launderers, fraudsters, organised crime, terrorists and their financial rings and sanctioned entities, as well as individuals and businesses from more than a dozen other categories. World-Check's substantial investments in technology and human capital bears testimony to its commitment to providing regulated institutions with the intelligence and tools they need to achieve compliance.

To read the discussion paper visit www.world-check.com

About World-Check

World-Check provides its global database of heightened-risk individuals and businesses to more than 2,800 institutions in 157 countries, 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. World-Check offers market leading coverage on money launderers, fraudsters, terrorists, organised crime and sanctioned entities amongst others. In addition, World-Check tracks PEPs and their relationship networks plus individuals and businesses from many other categories. World-Check offers a downloadable database for the automated screening of an entire customer base, as well as a simple online service for

quick customer screening. A 97-98% client renewal rate bears testimony to the unparalleled depth, reliability and coverage of this database.

Media Contact:

Marion Willson

World-Check Media Desk

Tel: +44 208 099 7263

E-mail: mw2@world-check.com