

World-Check advises UK Real Estate sector on managing regulatory, reputation and business risks, as Anti Money Laundering registry is launched

London, 31 August, 2009: World-Check, the leading provider of end-to-end risk management services, welcomes the introduction of the UK Estate Agent Anti Money Laundering registry as another tool for combating adaptive and evolving money laundering schemes.

The challenge facing the UK real estate industry as a whole is understanding and effectively addressing the regulatory, reputational and business risk involved in the industry. The regulatory risk involves complying with national and international regulations, guidelines and applicable laws. These include the Proceeds of Crime Act, UK Terrorism Act, FATF 40 + 9, JMLSG, and the FCPA, which all require companies to verify and identify individuals, Politically Exposed Persons (PEPs) and organisations in their client base. However, confirming an individual's identity is only a small part of the risk management process which should include verifying the legitimacy of a passport and recognizing all facets of the potential risk the individual may pose.

"World-Check's ability to assist the property sector in identifying who they are really doing business with and in understanding the potential risk these individuals may pose is the core of our service which is powered by the most up to date risk intelligence available" said Daniel Peak, World-Check Chief Executive officer. "World-Check has over 400 researchers, covering 50+ languages, and situated in operational centres across the globe covering all time zones. Specialists in their subject fields, our researchers track the activities of individuals and entities within 24 risk categories and update the profiles daily. The growth in AML regulations and advances in technology have forced criminals to seek more complex commercial arrangements outside of the financial services industry. The vulnerability of the global real estate sector to abuse is well documented, and an appropriate risk management approach is paramount."

All Estate agents operating in the UK are required to register with the UK AML registry by January 2010. Estate agents will be required to keep records of the manner in which a customer's identity was established, the nature of the transaction handled, the parties involved in the transaction and the financial accounts at the conclusion of the sale. In addition, agents will be required to implement risk based compliance procedures and make Suspicious Activity Reports (SARs) if they suspect money laundering is or has taken place.

About World-Check

Trusted by more than 3,800 institutions in over 160 countries, including 49 of the world's top 50 banks, World-Check offers an end-to-end solution for assessing, managing and remediating financial, regulatory and reputational risks.

World-Check's global database of heightened risk individuals and entities, Enhanced due diligence reports, passport verification and country risk assessment tools provide the means to address the full spectrum of risk across all markets and industries.

Represented across five continents, World-Check's international research team monitors emerging risks in more than 50 languages, covering over 240 countries and territories worldwide.

For more information visit <http://www.world-check.com/>