

Release: Immediate

World-Check releases White Paper on resurgence of Piracy

London, 11 March 2010 – Titled "*Piracy in the Horn of Africa*" this paper addresses how the cash based character of modern piracy, combined with a concentration in failed states and poorly regulated countries, has rendered traditional law enforcement frameworks largely ineffective. The paper can be downloaded from the World-Check website www.world-check.com.

In the paper Admiral Parry outlines how the delivery of cash ransoms leaves very little trace on systems and anti money laundering measures that are designed to track and disrupt organised crime financing. He proposes that the ready availability of poorly regulated, offshore financial institutions and corrupt individuals has added to the problems. In conclusion the paper proposes that an effective response will depend on higher levels of international cooperation and an emphasis on the identification and application of sanctions to individuals and support networks.

About Admiral Parry

Rear Admiral Parry spent 35 years in the Royal Navy as a Seaman and as a Fleet Air Arm officer. As a Rear Admiral from 2005, he formed the Development, Concepts and Doctrine Centre (DCDC) and spent 3 years as its Director General. He has written extensively on strategic, policy and transformational issues and contributed to all Defence options, cost studies and reviews since 1989. He is Chair of the UK's Marine Management Organisation, a non-executive director, consultant, writer and lecturer, specialising in briefing major institutions, leading companies and banks about strategic forecasting, leadership and risk, as well as on security and geopolitical themes. He is a Fellow of the Royal United Services Institute, the International Institute for Strategic Studies and the Chartered Management Institute and is a member of the Institute of Directors and the policy board of the Oxford Research Group.

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 Politically Exposed Persons (PEPs) and heightened risk individuals and entities, 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.

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