

Lebanon and Gulf Bank S.A.L. is implementing World-Check technology to detect high and heightened risk individuals and entities across their operations.

Commenting on the implementation, Mr. Imad El Wazzi, Head of Compliance at Lebanon and Gulf Bank, says: "World-Check offers the best customer enhanced due diligence service available today, and the only one that allows us to run an exhaustive research on prospects and suspicious client cases, and their networks and associates. This is one of the leading edges that the service offers and where the true risks lie.

The service provides valuable assistance in identifying suspicious individuals and entities and acts as an early warning system to our Compliance and Management teams about any cases that require further investigation.

Working closely with World-Check we have been able to implement the service in a timely manner and within budget. The system has already contributed towards our objectives of effective and efficient compliance with today's regulations."

Mr. David Leppan, CEO and Founder of World-Check, said: "World-Check recognizes Lebanon and Gulf Bank's strengths in applying best practice in their AML and KYC work, specially in the area of Enhanced Customer Due Diligence and we are delighted to work together with the Compliance and Management teams who have proven to be on the forefront of applying the most advanced services to protect and preserve their perfect commitment to their clients, international correspondents and to all their partners and dealings in the Middle East and globally."

About World-Check:

World-Check is the most comprehensive and highly structured intelligence database service available. Recognised as an industry pioneer, World-Check was originally created to meet the demands and requirements of the Swiss banking community. Just five years later it is being used globally by more than 1,500 financial institutions and government agencies.

World-Check consolidates and organises unstructured information from hundreds of thousands of sources into a database of highly-structured profiles of people and entities known to be of high or heightened risk, such as terrorists, fraudsters, money launderers, Politically Exposed Persons (PEPs), perpetrators of organised crime, narcotics traffickers, arms dealers, and sanctioned entities amongst many other categories.

World-Check has earned a reputation for being up to 2 years ahead of major international sanction lists in identifying those of a truly high risk.