

Press Release

SBS and World-Check Announce Strategic Alliance

**Provides Financial Institutions with an Automated Solution for
Identifying Politically Exposed Individuals and other High-Risk Customers**

October 2002 - Melville, NY. Safe Banking Systems ('SBS'), a leading provider of advanced IT solutions for financial institutions and World-Check, a leading provider of intelligence on heightened-risk financial customers, today announced a strategic alliance to provide the *World-Check Total Solution* for automated "know your customer (KYC)" and "enhanced due diligence (EDD)" compliance.

The World-Check database is the largest collection of publicly-available intelligence on heightened-risk financial customers, including money launders, fraudsters, terrorists and political figures, among numerous other categories. World-Check tracks and creates profiles for such entities and gathers information on their relationship network – the people and companies that are reported to be associated with each entry in the database. The World-Check database is updated daily as news and information from around the world is collected and analyzed.

Safe Banking Systems, through its alliance with World-Check, will provide the *World-Check Total Solution*, which includes the software and services financial institutions need to effectively and efficiently utilize the World-Check database in evaluating and monitoring customer risk and keeping criminals at bay. *DB Scan*, a sophisticated batch scanning application from FircoSoft of France, identifies potential World-Check hits in a financial institution's records and produces customized reports. *WC Update*, a subscription service, provides financial institutions with regular World-Check updates in a *DB Scan* ready format.

"We are very excited about our strategic alliance with World-Check," said David Schiffer, president of SBS, "the combination of World-Check's formidable intelligence capabilities and our automated software solutions and update service provides an unparalleled tool for KYC and EDD compliance. This solution is applicable to the full range of institutions now falling under the USA Patriot Act; that is securities firms, hedge funds, mutual funds, insurance companies and of course banks."

"Our alliance with Safe Banking Systems," adds David Leppan, CEO of World-Check, "provides our clients with the added value of a truly turn-key solution. Our clients will have the necessary systems and intelligence to vigilantly monitor for some of the world's most high-risk customers."

##



Safe Banking Systems
150 Broad Hollow Road, Suite 102, Melville, NY 11747 - U.S.A.
+1.631.547-5400 fax +1.631.547-5415 www.safe-banking.com



Press Release

SBS and World-Check Announce Strategic Alliance

About Safe Banking Systems

Safe Banking Systems, based in Melville, NY, is a leading developer and distributor of automated solutions for the Banking and Finance Industry with a focus on regulatory and compliance issues as well as STP automation. Solutions include *OFAC Agent for OFAC* compliance, *SAFE Reports / Traffic Cop* for AML compliance, Middleware and Reconciliation products. For more information, contact SBS at +1- (631) 547-5400 or via email at sales@safe-banking.com.

About World-Check

World-Check is the financial community's leading intelligence service tracking heightened risk financial customers, including money launderers, fraudsters, terrorists and political figures, among numerous other categories. World-Check leverages cutting-edge research technology in combination with its highly-focused due diligence team to gather information on heightened-risk entities in over 200 countries. The World-Check database is updated daily as news and information from around the world is collected and analyzed. For more information, contact World-Check at info@world-check.com.



Safe Banking Systems
150 Broad Hollow Road, Suite 102, Melville, NY 11747 - U.S.A.
+1.631.547-5400 fax +1.631.547-5415 www.safe-banking.com

