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World-Check Provides Assistance to Department of Homeland Security in Fight Against Terrorist Financing, Money Laundering

U.S. Immigration and Customs Enforcement evaluates system to help sort Federal bank and immigration data for known terrorist and corrupt entities

WASHINGTON, DC (December 13, 2004) – World-Check, the leading provider of structured intelligence on known heightened-risk individuals and businesses, today announced that the Department of Homeland Security (DHS) is using the World-Check system on a trial basis to help sort existing federal banking and immigration-related data to detect potential terrorist and criminal activities.

The World-Check filtering solution is unique in that it gives DHS's largest investigative arm, Immigration and Customs Enforcement (ICE), the ability to screen the overwhelming volume of Bank Secrecy Act information submitted daily to the U.S. government by U.S. financial institutions for high-risk individuals and businesses. Once fully implemented, the system will also allow the agency to sort current and historical customs and immigration data from other government agencies in order to detect people, goods, and transactions that may pose risks to the United States.

DHS's World-Check screening process is running through the advanced name-filtering technology of a World-Check integrated software partner, Safe Banking Systems. World-Check addresses the "needle in a haystack" aspect of identifying high-risk targets by constantly monitoring the public domain for information identifying known high-risk entities. World-Check then consolidates and organizes that information into a highly-structured intelligence database that government, financial institutions and other businesses can use to automatically and cost-efficiently filter virtually unlimited amounts of transactional and other data for the presence of these known high-risk entities.

World-Check's unique size and content covers over 230 countries and territories, including high-risk individuals and businesses such as known terrorists, fraudsters, money launderers, Politically Exposed Persons (PEPs), perpetrators of organized crime, narcotics traffickers, arms dealers, shell financial institutions and their beneficial owners, sanctioned entities and individuals and entities from many other categories.

World-Check tracks and creates profiles for such entities and gathers information on their relationship network – the people and companies reported to be associated with each entity in the database. The World-Check database is updated twice-daily and is derived from over 140,000 public sources.

“World-Check will enable ICE to very quickly screen the millions of individuals and businesses behind the volumes of data that flow through its organization – and instantly recognize those parties that are known to represent a substantial risk to the financial system or to national security,” said David Leppan, CEO and Founder of World-Check. “Initial tests have shown very promising results, and we’re looking forward to helping ICE in the fight against money laundering and terrorist financing. Because World-Check was launched for the data-intensive financial industry, it is well suited for ICE – and other data-intensive businesses and government organizations.”

About World-Check

World-Check serves more than 800 institutions, including many regulatory and government agencies in over 110 countries, with its global list of heightened-risk individuals and organizations. World-Check assists institutions in mitigating reputational, financial and compliance risk by monitoring and correlating risk-related information on high-risk entities. Financial institutions can therefore very efficiently screen their new and existing customers for risk on a routine basis. World-Check offers both a downloadable database for the automated filtering of an entire customer base, as well as a simple online service for quick customer screening. Recognized as an industry pioneer, World-Check has revolutionized and “standardized” global Know Your Customer (KYC) and PEP screening. For more information, please visit www.world-check.com.