

Press Information

Indian Ocean Asset Management Selects Chase Cooper's VORT-x Operational Risk Solution

London – 2 April 2004

Chase Cooper announced today that Indian Ocean Asset Management has licensed VORT-x, Chase Cooper's integrated Operational Risk solution.

Indian Ocean Asset Management will use VORT-x within its core business to manage Operational risks and to strengthen Corporate and Contingency planning in Private Wealth Management.

Lester Petch, CEO of Indian Ocean Asset Management said, "Our mission is to provide a world-class service whereby our clients can depend on us totally. We take Risk very seriously in our company and required a solution that met our current and future needs in addition to delivering rapid results. We chose VORT-x because of its ease of use, reliability and rich functionality underpinned by scalable system architecture to meet our future needs. The detailed subject matter knowledge of Chase Cooper risk professionals was another vital factor that set them apart from their competitors. They provide a total solution to meet our needs rather than just providing software."

Petch added "We are excited that in our business planning we were able to utilise the considerable expertise of the Chase Cooper team and the VORT-x system to challenge and verify the Company's operational risk issues and pinpoint areas that we could take forward to strengthen our corporate development. We selected Chase Cooper given the succinct and straightforward approach to risk analysis and have been overwhelmed by the prompt and professional risk analysis report. As a key support to the Company's operational and compliance management, the report presented by Chase Cooper has added a new dimension to the corporate and contingency planning process. Indian Ocean Asset Management proposes to use the services of Chase Cooper on an ongoing basis given the need globally under Securities, Banking and Financial Service Regulation for tight and ongoing risk control issues to be clearly identified. This is not a one-off exercise but a continual process of checks and balances in the battle against operational risk issues impinging upon business development. The use of third party professional risk management analysis is an imperative "

John Kiddy, director of Chase Cooper said, "We are very excited to be associated with Indian Ocean Asset Management. They have taken great care to ensure that their services are exactly aligned to the highest standards within their industry. It shows that Indian Ocean Asset Management is implementing a risk management culture that is intended to minimise operational exposures at all levels, resulting in lower portfolio management risk for its clients. We are delighted that they have chosen VORT-x as their Operational Risk solution and look forward to a long and mutually beneficial working relationship".

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About **Chase Cooper**

Chase Cooper is a business solutions company that specialises in Operational Risk Management, Corporate Governance (Sarbanes Oxley) and Business Optimisation. The company serves the needs of financial institutions and corporate clients worldwide. The company has developed an exceptional software-based solution, VORT-x™, for operational risk management and Sarbanes Oxley Sections 302 and 404. VORT-x provides the means to identify, assess, analyse, track and model qualitative and quantitative data within an organisation and the solution is geared to meet the requirements of Basel II as well as providing business optimisation for competitive advantage.

Chase Cooper is based in the City of London and with offices in Warsaw and Amsterdam

www.chasecooper.com

About **Indian Ocean Asset Management**

Indian Ocean Asset Management Limited is a high technology Private Wealth Manager regulated by the Financial Services Commission of Mauritius. With particular emphasis on high value added service delivery and unprecedented 24/7 transparency to clients the Company is developing into one of the strongest providers of high value added discretionary investment management services. Based in Cybertower on the Island of Mauritius the Company is well placed to utilise the technological strengths of the Island in the delivery of unprecedented service levels.

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