

NEWS RELEASE

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Major IFB Operation with Lancashire Constabulary Trial Concludes

Today at Burnley Crown Court Munsif DAD (60yrs), Nadeem DAD (28yrs), and Amer DAD (25yrs) of Reedyford Road at Nelson were convicted by jury of offences of conspiracy to defraud and money laundering. Ricardas OLESKEVICEUS (31yrs) of Fletcher Street, Nelson was also convicted of being part of the same conspiracy.

Nadeem DAD and Amer DAD were remanded into custody with all four individuals facing sentence at Preston Crown Court on the 3rd of August 2010 They have been warned they face custodial prison sentences.

These convictions were the culmination of a 5 week trail centred on the activities of a number of individuals from the Pendle area involved in insurance related fraud.

Glen Marr, Director, Insurance Fraud Bureau says: "The members of the IFB are determined to protect honest policy holders and this is a clear example of the power of collaboration. We are delighted with the results of this operation which sees organised fraudsters across multiple insurance products on our radar. There is growing evidence to show that the proceeds from this type of fraud are used to fund other forms of serious crime including drugs trafficking and gun running.

I would urge anyone with information on insurance fraud to call or click the IFB's free and confidential Cheatline - on 0800 328 2550 or <http://www.insurancefraudbureau.org/report/>." The IFB is seeing a growing appetite across regional Police Forces to work with the Bureau to pursue the fraudsters targeting our industry. Figures estimate that the value of undetected insurance fraud is £1.9bn and on average adds £44 to every honest policy holders' premium per annum.

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Notes to Editors:

The Insurance Fraud Bureau (IFB)

The Insurance Fraud Bureau (IFB) launched on July 26th 2006 and has been formed to provide a cost effective, tactical solution for the detection and prevention of organised, cross industry fraud, supporting the wider Association of British Insurers industry fraud strategy. The IFB leads or co-ordinates the industry response to the identification of criminal fraud networks and works closely with the Police and law enforcement agencies.

www.insurancefraudbureau.org

For further media enquiries about the IFB please contact:

Nicky Godfrey

Peak Marketing and Communication Services Ltd

020 8661 2444/ nicky.godfrey@peak-marketing.co.uk