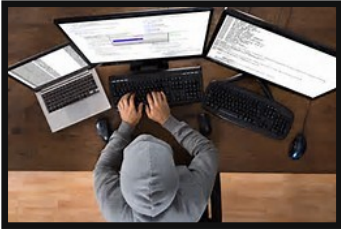


WIRE FRAUD



The Financial Crimes Enforcement Network (FinCEN) (*A Bureau of the United States Department of the Treasury*) has recently advised to guard against the growing number of e-mail fraud schemes in which criminals misappropriate funds by deceiving financial institutions and their customers into conducting **WIRE TRANSFERS**.

HOW E-MAIL FRAUD SCHEMES WORK

Criminals are paying close attention to public postings on “social media” including MLS, LinkedIn and Facebook. The hacker accesses an e-mail account of a buyer, real estate agent, title / escrow officer, or mortgage lender and learns pertinent information about a pending transaction. They watch the communications about the transaction and just before closing, the hacker sends an e-mail to their victim posing as an agent, lender, or title / escrow officer asking to change commission instructions, payoff information, down payment, closing costs, etc., and will then request to transfer funds to a fraudulent account. From here the money is lost. Escrow companies are on high alert!

HOW TO PROTECT YOURSELF AND CLIENT'S

- Expect escrow will send instructions through encrypted e-mail only
- Call and confirm all wiring instructions by speaking direct to your escrow company
- Stay focused - don't allow yourself to be pressured by urgency
- Document conversations
- Educate your buyers and sellers about this scam

RED FLAGS—SUSPICIOUS TRANSACTION

EXAMPLE: Legitimate e-mail
john-doe@abc.com

Fraudulent e-mail
john_doe@abc.com
john-doe@bcd.com



- | | |
|--|---|
| <ul style="list-style-type: none"> • Communication from altered e-mail • Refusal to discuss by phone • Poor grammar or incorrect spelling | <ul style="list-style-type: none"> • Email received after normal business hours • Several emails sent minutes apart • E-mail request to change wiring instructions |
|--|---|

Call your sales rep today and find out more ways to help prevent wire fraud!

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