

Did You Get a Second Mortgage Payoff Request?

Did You Get a Second Set of Wiring Instructions?

No transaction is safe - No one is shielded from becoming a victim - Assume it is fraudulent until you prove otherwise

WHAT MONEY IS AT RISK:

- Sending or Transferring commercial closing funds
- Sending or Transferring residential closing funds
- Sending or Transferring mortgage payoff funding
- Sending or Transferring earnest money deposits
- Sending or Transferring real estate commissions

HOW YOU & YOUR COMPANY CAN BE PREPARED:

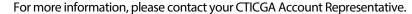
- Encrypt email accounts
- Secure databases & internet access
- Vetted vendor, platform and applications
- Written and tested rapid response action plan
- · Documented process for reviewing and sending outgoing payments

WHAT CAN YOU DO:

- Use the phone and trusted phone numbers from a different source to verify payoffs and wire transfer instructions
- Have a second person review and require a secondary signor on outgoing wires that reviews the information before releasing the wire
- Contact the bank and all parties immediately at the hint of any type or possible cyber security fraud or attempted wire diversion
- Follow up with recipients on receipt of closing funds and payoffs







For immediate online materials, resources, video and tools, click here for our Cyber Security/Wire Fraud dedicated page.

