



# TitleNews Online Archive

## Sample Wire Fraud Warnings You Can Use

*July 25, 2017*

Title professionals are encouraged to remind clients about the risk of wire fraud. To combat this problem, title and settlement companies have:

- put consumer warnings on websites and communications OO used secured email communications
- sent notices to consumers and real estate agents informing them that the title companies' wire instructions will never change during the transaction
- called homebuyers and real estate agents on a known number to verify wire instructions before transmitting
- verified account holder information with the receiving bank prior to submitting a wire transfer

### **Here are examples of warnings to put in email signature lines:**

- Be aware! Online banking fraud is on the rise. If you receive an email containing WIRE TRANSFER INSTRUCTIONS call us immediately to verify the information prior to sending funds.
- Due to increased fraud, buyers, sellers and lenders should confirm all wiring instructions by phone directly with our office before transferring funds.
- WARNING! WIRE FRAUD ADVISORY: Wire fraud and email hacking/phishing attacks are on the increase! If you have an escrow or closing transaction with us and you receive an email containing Wire Transfer Instructions, DO NOT RESPOND TO THE EMAIL! Instead, call your escrow officer/closer immediately, using previously known contact information and NOT information provided in the email, to verify the information prior to sending funds.

Contact ALTA at 202-296-3671 or ***communications@alta.org***.