



PROTECT YOUR FINANCES. PROTECT YOUR FAMILY.

WIRE FRAUD LEARN THE FACTS

This scam involves deceptive electronic communications (online or over the phone) to obtain your money. **Email-based wire fraud has been on the rise in the real estate industry.**

HOW DOES IT WORK?

You get an email with what looks like wire instructions from your realtor, lender, or title company. But it's actually a scammer pretending to be your trusted contact. The email advises you of a "last-minute" change to wire your closing costs to a different account: The scammer's account. If you follow those fraudulent instructions, your bank account could be completely wiped out.

WHAT ARE THE WARNING SIGNS?

Here's how you can spot potentially fraudulent emails from actual ones sent by your title company, lender, or realtor.

- Last-minute change to wiring information, such as the beneficiary or bank account, plus requesting you confirm by email instead of over the phone
- Misspellings, incorrect grammar, and awkward sentence structures
- Getting correspondence outside of regular business hours
- Different email address for the sender – Be aware of character substitutions (like an O for a zero) and slight changes to make a fake email address look real

HOW CAN YOU AVOID WIRE FRAUD?

- **VERIFY DETAILS BEFORE TRANSFERRING FUNDS** – Call the title company using the phone number from their official website or business card. Have your bank confirm the wire transfer account number and the name on that account.
- **VERIFY AFTER TRANSFERRING FUNDS** – Immediately call the title company to make sure the funds went through.
- **MONITOR ACCOUNTS** – Let your bank know right away if there's unauthorized activity.
- **FREQUENTLY CHANGE LOGIN CREDENTIALS** – And never share online banking user IDs and passwords with anyone.
- **BE VIGILANT ABOUT SECURITY** – Stay current on operating system, web browser, and security software updates. Be cautious of attachments or links in emails. Don't email financial and other sensitive information. Never check accounts on public computers, like at a hotel business center.
- **DON'T REPLY TO EMAILS** – Instead, hit forward and then type the person's email address. Scammers often spoof email addresses from real companies. Manually typing an email address could help you quickly see if a scammer is emailing you.

WHAT SHOULD YOU DO IF YOU SUSPECT WIRE FRAUD?

- **IMMEDIATELY ASK YOUR BANK TO RECALL THE TRANSFER** – The second you suspect something, act fast because money can be wired offshore within 24 to 72 hours. You also may be able to freeze your account funds.
- **REPORT THE FRAUD** – Contact your title company and local and federal authorities.



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