



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 vendors, platforms 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



FIRST PLATINUM ABSTRACT LLC
Title Insurance Company

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