



WIRE FRAUD ADVISORY


Please Read! Protect your transaction, protect your funds!

 **PROBLEM**
Despite efforts to prevent wire fraud, criminal activity persists in the form of hacked and intercepted emails to buyers and sellers that request funds be wired to parties other than escrows and legitimate bank accounts. These emails can appear legitimate and are often followed by phone calls requesting funds be wired immediately. As a result, millions of dollars have been stolen, leaving consumers scrambling to retrieve their funds and save their transactions. This has had a devastating affect on many transactions in the real estate industry.

Please educate your clients and colleagues about wire fraud and how to prevent it.

 **SOLUTION**
There are some steps you can take to prevent this from happening to you or your clients.

- Obtain phone number of Escrow Officer at beginning of the transaction. **DO NOT USE ANY OTHER TELEPHONE NUMBER TO CONTACT YOUR ESCROW OFFICER.**
- **DO NOT EVER WIRE FUNDS PRIOR TO CALLING YOUR ESCROW OFFICER TO CONFIRM WIRE INSTRUCTIONS. ONLY USE THE PHONE NUMBER YOU WERE PROVIDED PREVIOUSLY.**
- Verbally confirm the wire transfer instruction is legitimate and confirm bank routing number, account numbers and the other codes before taking steps to transfer the funds.
- Avoid sending personal information in emails or texts. Provide such information in person or over the telephone directly to the escrow officer.
- Take steps to secure the system you are using with your email account. These steps include creating strong passwords, using secure Wi-Fi, and not using free services.

 **RED FLAGS**
Receiving emails from free accounts such as gmail or yahoo mail. Equity Title of Washington only uses **SECURE HOSTED EMAIL SERVICES.**

Wire instructions that ask you to wire to anyone other than Equity Title of Washington. We will only request funds be wired to an escrow or title trust account in the name of our company.

Emails with phone numbers, addresses, or emails that do not match your escrow company or escrow officer.

A sudden sense of urgency for you to wire funds.

Equity Title of Washington uses an encrypted email service for your protection.
Please be patient and understand this is a necessary step to protect your privacy and personal information.



Every Experience Matters.