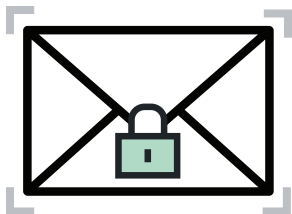


# Daily Security Checklist for Wire Fraud Prevention



## What is Real Estate Wire Fraud?

Real estate wire fraud is a phishing scam in which cybercriminals pose as real estate professionals to confirm last minute changes to wiring instructions, leading closing funds to be diverted into fraudulent accounts. Data from the FBI's 2018 Internet Crime Report showed that nearly \$1 billion in purchase transactions was "diverted or attempted to be diverted" in 2017 alone - and 2018 saw a 166% increase in the amount of money lost. You can use the following tips and daily checklist to help prevent real estate wire fraud.



## Think Before You Click

The best prevention policy is to "think before you click". Always ask yourself:

- Am I expecting this document?
- Is this method of delivery consistent with other methods?
- Have I received a password for an encrypted document?
- Does the sender's email address match email addresses on file, letter-for-letter?
- Has my email provider flagged this as suspicious?
- Does the email have a signature block? If so, does the information match what's on file or in a prior communication?



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### Software Best Practices

Modern software has multiple built-in protections. Ensure these are enabled to defend against cyber threats:

- Enable multi-factor authentication wherever possible
- Ensure all digital devices are password protected and set to change every 90 days
- Do not keep passwords written down on paper. Consider using a password manager like LastPass
- Ensure all employees have passcodes on their work phones
- Password protect your WiFi



**Complete this quick checklist at the end of every day to help protect you and your clients from fraud**

- Anti-virus program is up-to-date
- Applications and computers have been logged out of at the end of the day
- Paper documents with NPI are cleared off of desks and stored in locked cabinets
- All paper documents with NPI to be disposed of are done so via shredder
- New clients have been informed of potential risks and are aware of how you will be communicating with them
- Daily two-way reconciliation is complete, confirming that all book records and bank records match

### What Should You Do If It Happens?

**Act fast!** The best way to recover funds is to report the incident as quickly as possible. Ask your bank to recall the wire and contact local law enforcement. File a complaint with the FBI's Internet Crime Crime Complaint Center at [www.ic3.gov](http://www.ic3.gov).