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UNDERWRITING BULLETIN

BULLETIN NO. 17-06

To: Louisiana Agents
From: Chris Geyer, Ron Wood, Barbara Wrobel and Katie Belanger
Date: August 23, 2017
Subject: **Fraud Prevention – Email and Wire Scam**

As we approach another month's end, we remind you that fraudulent email wire scams are on the rise and these threat actors could be targeting your agency or your customer's offices. Please remind your staff that any request by email to change wire instructions **before** or **after** settlement is **ALWAYS** a red flag and those requested changes must be verified by making a call to a trusted phone number from your file.

As an additional resource to help our agents in the continuing effort to eliminate wire fraud, we have included a copy of a **Wire Fraud Alert to be forwarded to buyers in all transactions when your office is acting as settlement agent**. The alert provides both notice to customers of the potential threat and suggested steps to reduce the likelihood of wire fraud. We suggest two copies of the alert be sent to the buyers at the earliest possible opportunity upon the opening of an order. The buyer will retain one copy and the second copy will be signed and returned to your office for the file. Please make certain to insert your local wire instructions and the local phone number on the Alert.

We encourage you to use this form, or one similar, as a preventative measure to keep yourself and your customers vigilant. Please distribute this memo to your appropriate staff.

Fidelity National Title recommends that its agents use the following non-exclusive, self-protection strategies to minimize exposure to possible wire fraud:

1. **NEVER RELY** on emails purporting to change wire instructions. Parties to a transaction rarely change wire instructions in the course of a transaction.
2. **ALWAYS VERIFY** wire instructions, specifically the ABA routing number and account number, by calling the party who sent the instructions to you. **DO NOT** use the phone number provided in the email containing the instructions, use phone numbers you have called before or can otherwise verify. **Obtain the phone numbers of the Real Estate Agents, Buyers, Sellers, Lender and Attorneys as soon as the application is placed.**

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3. **DO NOT** send an email to verify as the email address may be incorrect or the email may be intercepted by the fraudster.
4. **DO NOT** forward wire instructions to other parties without first verbally verifying the instructions from the sending party.
5. **USE COMPLEX EMAIL PASSWORDS** that employ a combination of mixed case, numbers and symbols. Make your passwords greater than eight (8) characters. Also, change your password often and do NOT reuse the same password for other online accounts.
6. **USE MULTI-FACTOR AUTHENTICATION** for email accounts. Your email provider or IT staff may have specific instructions on how to implement this feature.

Of course, if you suspect a wire or check was sent fraudulently, we recommend that you immediately notify your bank and contact the recipient bank to have the best chance of securing the funds. Also, please notify Fidelity so that we may take further steps as well.