Since 2013, there have been 40,000 incidents worldwide involving losses of over $5.3 BILLION. - FBI, BEC, EAC (2016)

It is estimated there are 4,000 HACK ATTEMPTS per day nationwide. - FBI

FRAUDULENT WIRING instructions are being sent to real estate agents, title companies and customers

HOW TO PROTECT YOURSELF

BE WARY of free, web-based email accounts; they are easily hacked.

ALWAYS VERIFY changes in payment instructions and confirm requests for transfer of funds.

CAREFULLY EVALUATE any requests for secrecy or pressure to take action quickly.

CALL, DON'T EMAIL: Confirm all wiring instructions by phone before transferring funds. Use the phone number from the title company's website or a business card.

BE SUSPICIOUS: It's not common for title companies to change wiring instructions and payment info.

CONFIRM IT ALL: Ask your bank to confirm not just the account number but also the name on the account before sending a wire.

VERIFY IMMEDIATELY: You should call the title company or real estate agent to validate that the funds were received. Detecting that you sent the money to the wrong account within 24 hours gives you the best chance of recovering your money.

FORWARD, DON'T REPLY: When responding to an email, hit forward instead of reply and then start typing in the person's email address. Criminals use email addresses that are very similar to the real one for a company. By typing in email addresses you will make it easier to discover if a fraudster is after you.

IF YOU THINK YOU MIGHT BE A VICTIM:

Using a previously known phone number, call the supposed sender of the email to authenticate the change request - don't call the number on the email.

If you suspect fraud, immediately notify the financial institutions and escrow agent involved in the transaction.

Contact your local law enforcement authorities, and file a complaint with the FBI's Internet Crime Complaint Center.

Effective 9.6.17 LE | Old Republic Title is providing this information as a free customer service and makes no warranties or representations as to its accuracy.

Old Republic Title strongly recommends that consumers confer with their title insurer as underwriting requirements vary among companies and further, obtain guidance and advice from qualified professionals, including attorneys specializing in Real Property, Trusts and/or Title Insurance to get more detailed, and current, information as to any particular situation affecting them.

Source: ALTA