

# PROTECT YOURSELF FROM THE DANGER OF WIRE FRAUD

A new report from the Federal Bureau of Investigation's Internet Crime Complaint Center (IC3) says online theft, fraud, and exploitation caused losses of \$2.7 billion dollars worldwide in 2018. This is up from \$1.4 billion in 2017. While our team at Chicago Title has extensive security measures in place to minimize risk and protect our clients, we are aware that fraudsters are constantly seeking creative ways to scam innocent victims.

In general, it is wise to avoid subject lines in an email referring to "escrow" or any financial terms. A few common "trigger" terms to avoid in particular are listed below.

## AVOID THESE TERMS IN YOUR EMAIL SUBJECT LINE

Send

To... Escrow Agent

Cc...

Bcc...

Subject Proceeds

Subject Here's my bank account information

Subject In reference to my escrow on...

Subject Payment

Subject My Wire Transfer Information

Subject Funding

**PROCEEDS**

**BANK ACCOUNT**

**ESCROW**

**PAYMENT**

**WIRE TRANSFER**

**FUNDING**

Utilization of a secure, authenticated email system is one of the most effective ways we protect our clients from wire fraud. We also actively encourage direct, personal confirmation of wire instructions before completing the wire transfer. For more information about how to protect yourself from the ever-changing threat of wire fraud, please contact your Chicago Title sales executive or escrow officer today.

**ALWAYS INQUIRE BEFORE YOU WIRE.**