

# What do you know about wire fraud?



## What is wire fraud?

Wire fraud is an act of fraud that uses electronic communications, such as making false representations on the telephone or via email, to obtain money.

### How does wire fraud work?

Wire fraud occurs when a fraudster obtains money based on false representation or promises.

For example, you may receive wire instructions which appear to be from your title company, when in fact they are from a fraudster.

## Recommended precautions to protect yourself from WIRE/ACH Fraud:

- ❑ Verify that the wiring information you received is from your title insurance company
- ❑ Monitor your accounts regularly for unauthorized transactions. Report any unauthorized transactions to your bank immediately.
- ❑ Do not share your online banking logon credentials (user ID and password) with anyone.
- ❑ Do not share your account number with anyone who does not need it.
- ❑ Never access your bank account using a public computer (e.g., at the library or a hotel business office).
- ❑ Install a firewall on your computer to prevent unauthorized access.



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