



To: All Louisiana Issuing Policy Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: June 1, 2023
Bulletin No. LA 2023-04
Subject: Fraud Alert

Fraud continues to be a major threat to our industry. We've received several recent reports of Louisiana agents being targeted by different fraudsters. One scam gaining popularity is seller impersonation fraud. This often involves vacant land. The U.S. Secret Service and ALTA have released important guidance to help identify and prevent these scams. You can download their publications here:

[U.S. Secret Service Real Estate Scams – Vacant Properties Flyer](#)
[ALTA Seller Impersonation Fraud Flyer](#)

Be aware of potential red flags, including: cash sales involving out of state and foreign buyers or sellers acting without real estate agents; demands to rush closings; parties who communicate only by email or text; requests to wire sales proceeds or earnest money deposits to out of state and foreign parties and banks; and investors, wholesalers or others claiming to represent a seller.

Take steps to combat this fraud. Mail a 'welcome' letter to the property owners at the address provided on the tax bill alerting them to the pending transaction and advising them to contact your office immediately if they did not execute the purchase agreement. Arrange for remote signings at other trusted title companies rather than rely upon the party to get documents notarized. We can help to connect you with other WFG agents and offices outside your area.

Please remain vigilant and employ good security practices. If you suspect that you have been the victim of fraud, immediately notify all financial institutions involved in the transaction, file a report at [ic3.gov](https://www.ic3.gov) and contact WFG for further instructions. For additional resources, please see [National Underwriting Bulletin 2023-01](#) issued earlier this year.

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.