



To: All Louisiana Issuing Policy Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: March 27, 2024

Bulletin No. LA 2024-01

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 fraudsters using different schemes. In one case, lender payoff and wire instructions sent by email were intercepted and changed, resulting in a significant loss of funds. In another case, closed loan packages were stolen from a UPS drop box and used to access customer accounts and create fraudulent new ones.

Please remain vigilant and employ good security practices. Use secure messaging systems and wire verification services to send and receive wire instructions. Carry cyber insurance, and familiarize yourself with the policy requirements and coverage limits. Ensure that packages containing nonpublic personal information and settlement funds are accepted by the USPS or commercial carrier in person and not left in unattended collection boxes. 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 and contact WFG for further instructions.

For additional guidance and resources, please check out our recent webinar on cyber security at wfgagent.com.

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.