



## UNDERWRITING BULLETIN - TEXAS

No. 40

DATE: November 3, 2014

RE: FRAUDULENT WIRING INSTRUCTIONS

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One of our agents recently alerted us to a situation involving fraudulent wiring instructions.

At the closing, the seller gave the title company wiring instructions; these instructions were legitimate.

Shortly thereafter, the title company received an email which appeared to come from the email account of the seller's real estate agent. This email contained revised wiring instructions. A subsequent email was received which appeared to come from the seller's email account and which verified the change in wiring instructions.

Both emails which notified of the revised wiring instructions were fraudulent. This resulted in the agent wiring the sale proceeds to the account of the fraudulent party who had no connection with the transaction.

WFG urges agents to take the precautions they deem prudent and necessary to verify that wire instructions, and especially any changes to previous instructions, are bona fide and authorized. Be especially wary of changes in wiring instructions which arrive by email.

Please feel free to contact Underwriting if you are confronted with this or any other fraud related issue.

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