



# TEAMWORK & PAYMENT CYBER SECURITY:

THE PERFECT PAIR FOR PREVENTION





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# OVERVIEW:

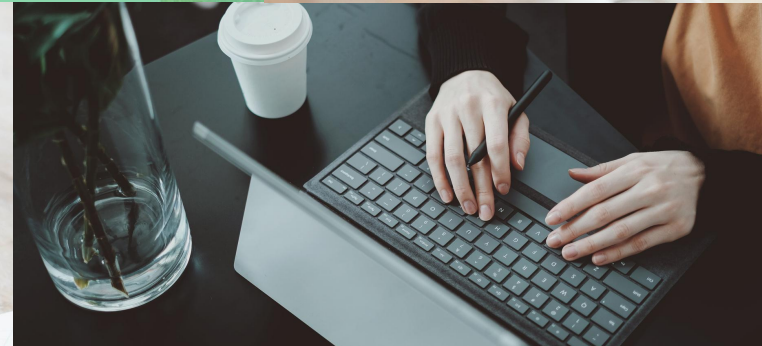


Cyber security and fraud prevention are top priorities for industry professionals, but the threat remains real. As industry partners, collaboration is key to addressing the threat, in addition to providing secure payment paths. This session provides a brief overview of the threat as it stands now and what title agents can do to be proactive in addressing the most common vulnerabilities in the industry. The panel will provide an overview of potential approaches and solutions, including the use of electronic disbursement technology.





# PREPARATION



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## OBJECTIVE 1

Understanding the current threats to the industry

## OBJECTIVE 2

Creating a response plan in advance of a breach occurring

## OBJECTIVE 3

Learning how electronic disbursement technology can protect agents, clients and team members

# BE AWARE



Fraud Scams



Phishing



Ransomware

# AND MORE!



**WHERE ARE AGENTS MOST VULNERABLE  
WHEN IT COMES TO REAL  
ESTATE/MORTGAGE FRAUD?**



# UPDATE ON CURRENT THREATS

## **ALTERED PAYEE INFORMATION ON CHECKS**

Checks are being intercepted and payee data is being altered for seamless processing that bypasses Positive Pay controls.

## **VACANT LOTS AND PROPERTIES**

Increase in reports to company involving the listing and sale of vacant land and properties that are free of mortgage liens

## **DATA LOSS AND BREACHES**

Even with trustworthy storage providers trustworthy storage provider, you could be vulnerable to cyberattacks which scammers may use to obtain money or rent properties using fake names.

## **CAAS: CYBERCRIME-AS-A-SERVICE**

CaaS involves a group of criminals who offer kits and other packaged services to less-experienced criminals



**WHAT SOLUTIONS ARE AVAILABLE TO  
PROTECT AGAINST PAYMENT FRAUD?**



**WHAT TOOLS ARE AVAILABLE TO  
HELP TITLE AGENTS AND  
ATTORNEYS TO COMBAT WIRE  
FRAUD FOR PAYOFF ACCOUNTS AND  
PROCEEDS ACCOUNTS?**

# HAVE A PLAN BEFORE IT HAPPENS

Trying to find your way through a security breach while in the midst of a security breach is a disaster upon disaster.





**HOW OFTEN SHOULD A TITLE COMPANY  
REVIEW OR ANALYZE ITS BANKING  
RELATIONSHIP FOR CYBER PROTECTION?**



# ELECTRONIC DISBURSEMENT TECHNOLOGY

## OBJECTIVE 1

Encryption of sensitive data and personal information

## OBJECTIVE 2

Secure connections using HTTPS

## OBJECTIVE 3

SMS authentication

## OBJECTIVE 4

Secure third-party vendors

## OBJECTIVE 5

Routing and account numbers are not visible, stored or shared



**WHAT ARE THE PROS & CONS OF  
CHECKS VS. WIRES?**



**WHAT ARE THE BENEFITS OF  
SENDING FUNDS  
ELECTRONICALLY?**



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A photograph of two hands shaking in a firm grip, overlaid with a semi-transparent green filter. The hands are positioned in the center of the frame, with fingers interlaced. The background is a solid, light green color.

QUESTIONS?

**THANK YOU!**