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.

For more information please contact your First American representative.

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