

Security in the Cyber World: Help Keep Your Customers Safe

What's the big deal about Cyber Crime?



\$1.5 Billion
cost of cyber crime

5%
→
46%
rise of wire transfer fraud

500%
rise of fraud attacks
TX = 1 in 5
of all threats received

Key Terms You Need to Know

Cyber Crime:

Variety of crimes done online through computers, laptops, tablets, internet-enabled TV's game consoles, and smart phones.

Phishing:

Attempt to gain sensitive or confidential information for malicious reasons by looking like a trustworthy entity in an electronic communication ("bait").

Wire Fraud:

Scheme to deliberately take away someone's property or valuables through a wire communication. Federal crime in the U.S. since 1872.

Protect Yourself

Use Security Software:

Using reputable Internet security and anti-virus software is a must in today's high-tech business world.

Do Not Use Free Email:

Free email accounts, such as Gmail, Yahoo, and Outlook.com make it easy for scammers to create look-alike accounts. Can you tell the difference: client@gmail.com vs. client@gmail.com?

Use Strong Passwords:

The secret is to make passwords memorable but hard to guess. Reusing passwords for important accounts is risky. If someone gets your password for one account, they could access your email, social media accounts, and even your money. Consider using a password manager.

Realtor Realtor

How secure are your passwords?

8 characters

**less than
1 second**

10 characters

**1.29
hours**

12
characters

36 days

15 characters

**1753
years**

Protect Your Client's Funds

Educate! Before, During, and After the Closing

- Verify and confirm wiring instructions
- Call instead of email
- Confirm funds transfer
- Be suspicious of "Too Good to be True" offers

Can't I just use a Cashier's Check?

Follow Smart Wiring Practices

Remind your clients to...

- Verify wire instructions with at least two different parties
 - Use ONLY phone numbers you are 100% confident with
- Utilize title company's website for phone numbers – not an email
- Call as soon as wire is sent
 - Wires can hit the title company's account within minutes
 - Anything over a few hours is a red flag

Take Action Quickly

If your client has been victimized, instruct them to...

- Contact the bank or money transfer company *immediately*
- Report the crime to the FBI's Internet Crime Complaint Center (www.ic3.gov)
- Contact the local or regional FBI office and police
- Report the scam to the Federal Trade Commission (FTC.gov/complaint)

How We Protect Our Clients

Secure Email:

ZixEncrypt offers the industry's most trusted solution for email encryption and a simplified solution for data loss prevention.

CertifID Wires:

CertifID is a real-time identity verification platform that allows parties to transfer wiring information securely. Every transaction protected by CertifID is guaranteed up to \$1,000,000 against fraud.

Employee Training:

People are the weakest link in your security. For that reason, we train our employees and perform periodic phishing tests to see how susceptible they are to clicking on fraudulent links and giving out confidential information.

What Can You Do?

Hardware:

Update and patch PC's, Applications, Servers and Network Security Devices.

Ensure Anti-Virus is installed and up to date.

Implement content scanning filters on email.

Back up your computers and servers.

Prepare a company response plan in the event of a data breach.

Find out what kind of Cybersecurity Insurance policies are available for your business.

Train:

Have regular, mandatory cybersecurity training.

(verify senders, be cautious when clicking attachments and links for websites)

Eliminate Password reuse.

Change Passwords frequently.

Thank You!

PROVIDENCE
TITLE