



CYBER SECURITY – STAYING DILIGENT

2022 | Michigan Realtors® Broker Summit

A \$180K Wire Fraud Loss



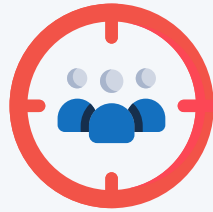


**You know cyber fraud is a problem.
But how bad is it?**



Escalating losses impact reinsurers, underwriters and agents.

Fraud is not
a matter of if,
but when.



6,000
businesses are
targeted each month

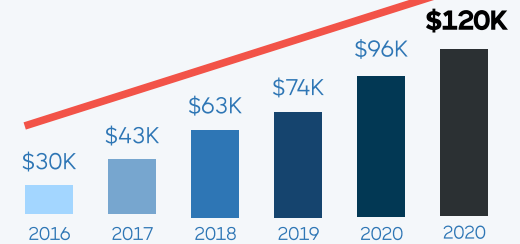
US Secret Service



A cyber crime is
reported every
37 Seconds

2021 IC3 Reports

+300%
Average
Wire Fraud Loss

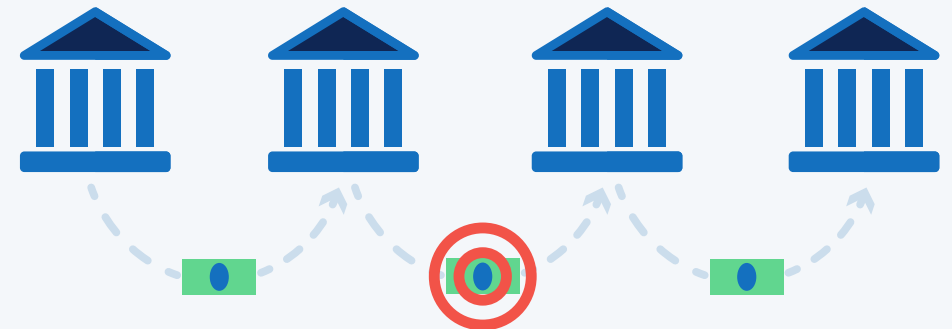


FBI 2014 - 2021 IC3 Reports



A ransomware
attack is estimated
to occur every
11 Seconds

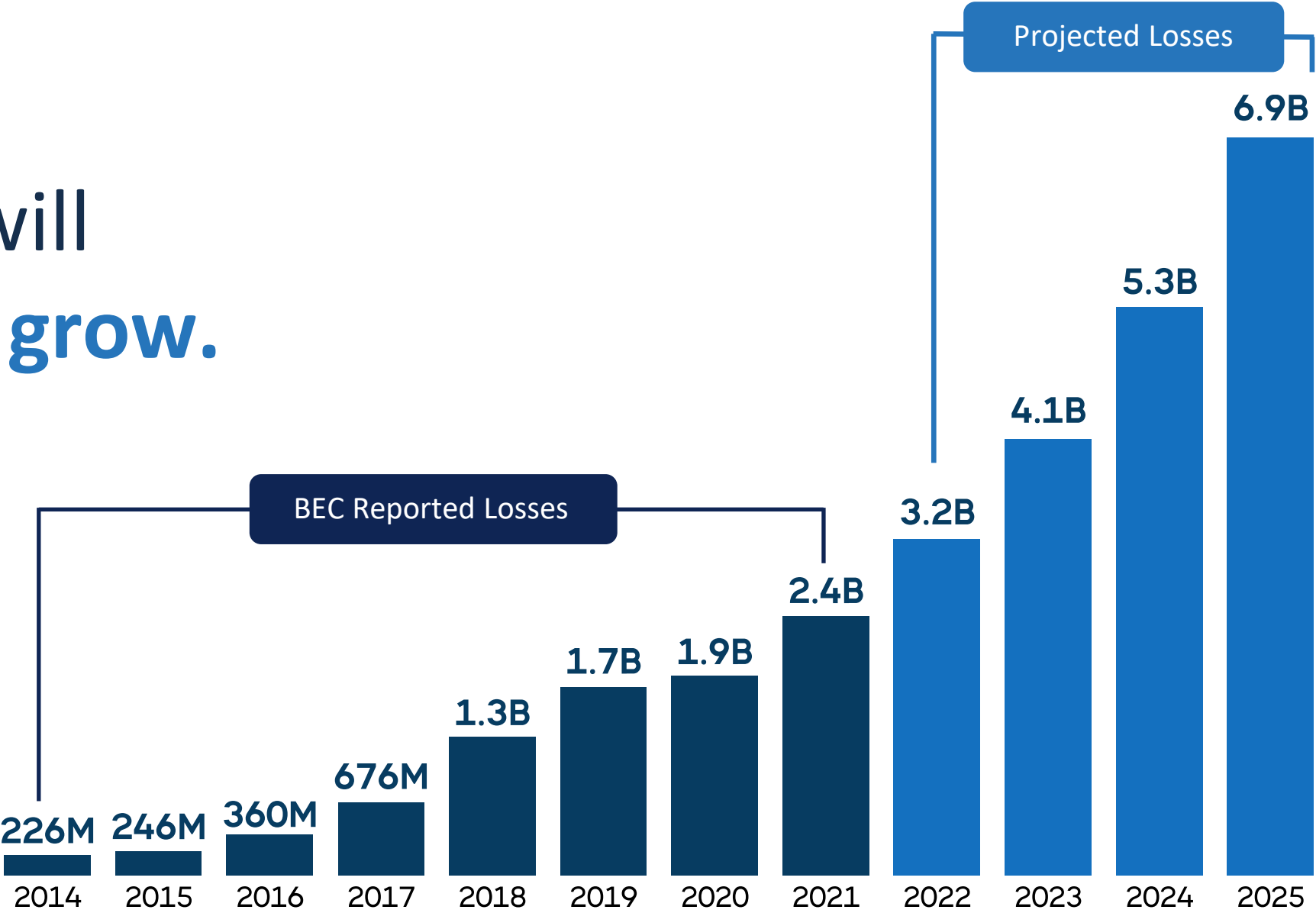
Cybercrime Magazinet



1 in 3
Transactions are targeted

ALTA 2021 Wire Fraud Survey

BEC losses will continue to grow.

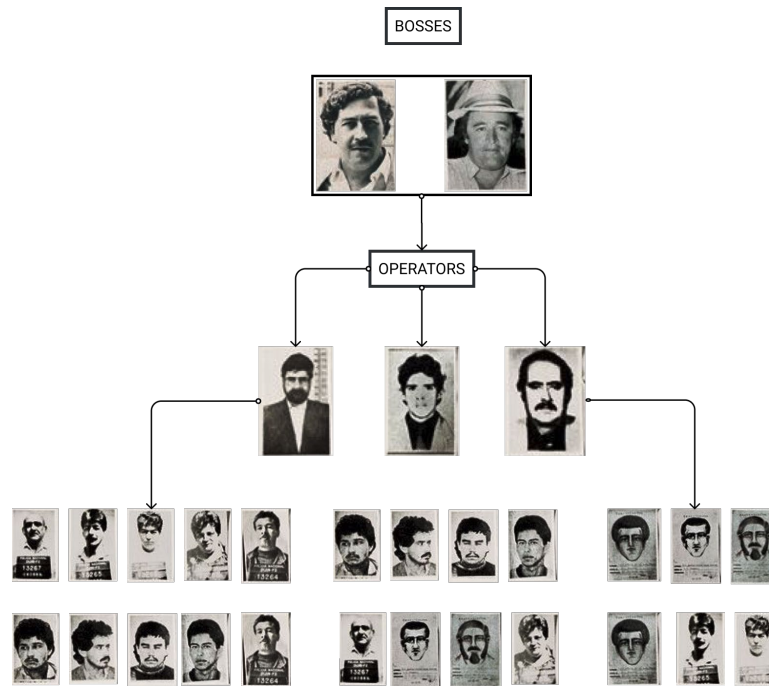


Source
FBI 2014- 2021 IC3 Reports

The enemy is **funded, focused,** and **globally coordinated.**



Who you think you're up against.



Who you're actually up against.

Federal agencies confirm rise in fraud.



Cyber crime networks have evolved into multi-national enterprises with the funding, talent and playbooks to continue to scale their wire fraud scams. With gains from other scams in 2020 we are seeing a sharp increase in BEC and ransomware this year.



US Secret Service
GIOG Fraud Alert

Title agents feel the pain.



Wire fraud is the biggest threat to my business, we experience attempts on a regular basis.



Matt McBride
President, Continental Title

Insurance syndicates are seeing claims.



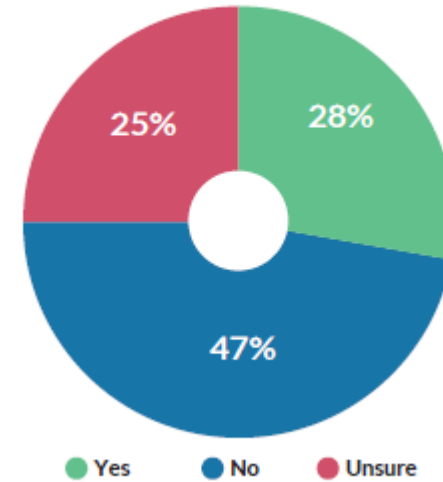
Mortgage payoff fraud is the biggest payment risk facing title agents and a growing source of wire fraud-related insurance claims.



Hugh Sprowson
Senior Underwriter, Lloyd's of London

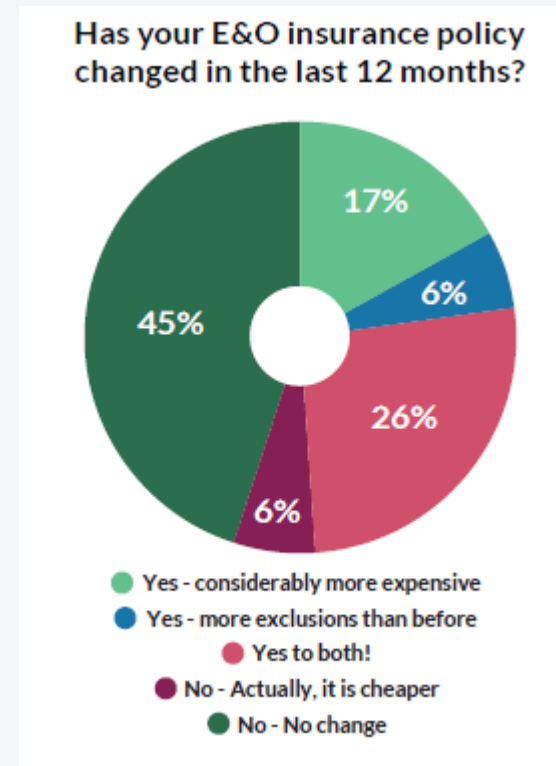
Fraud prevention
remains a
top concern.

Is enough being done to prevent fraud
and ensure data/escrow security?



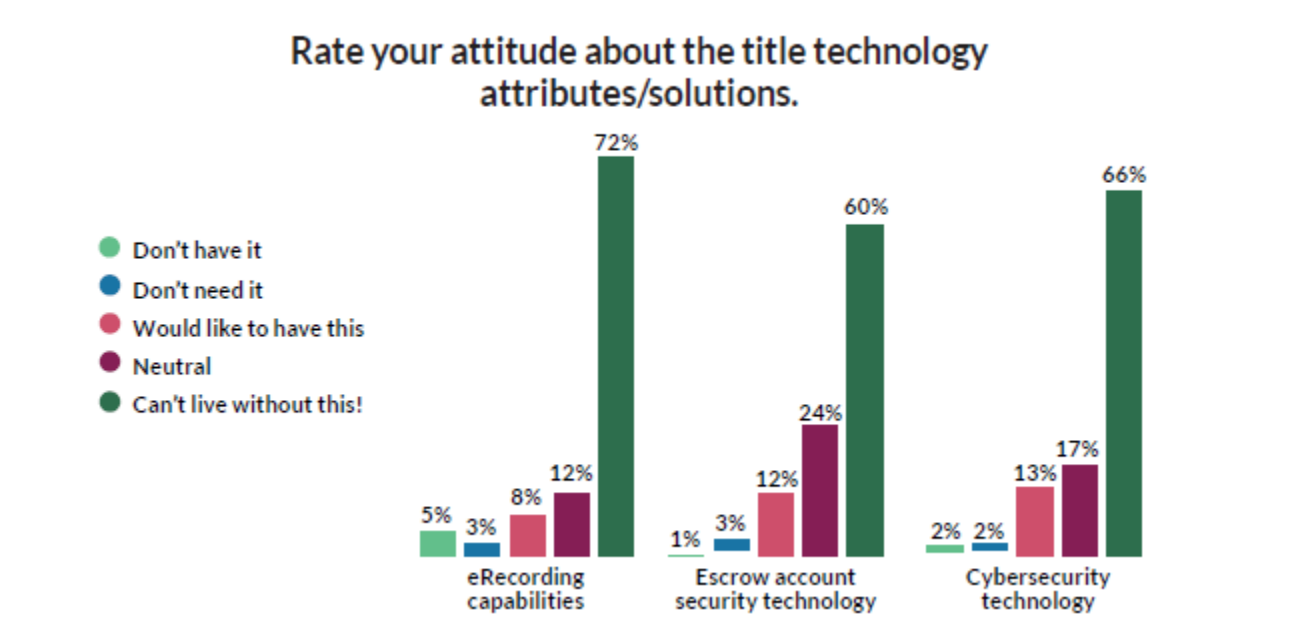
Source: 2022 Voice of the Title Agent

E&O and cyber insurance is changing.



Source: 2022 Voice of the Title Agent

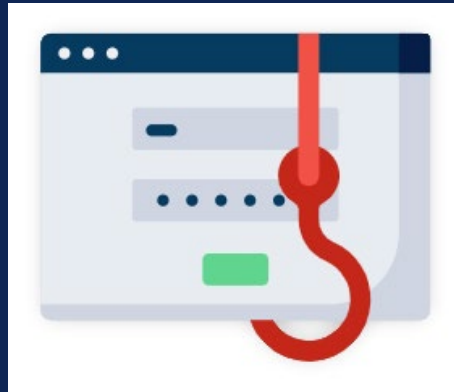
Technology as a force multiplier.



Source: 2022 Voice of the Title Agent



Business Email Compromise



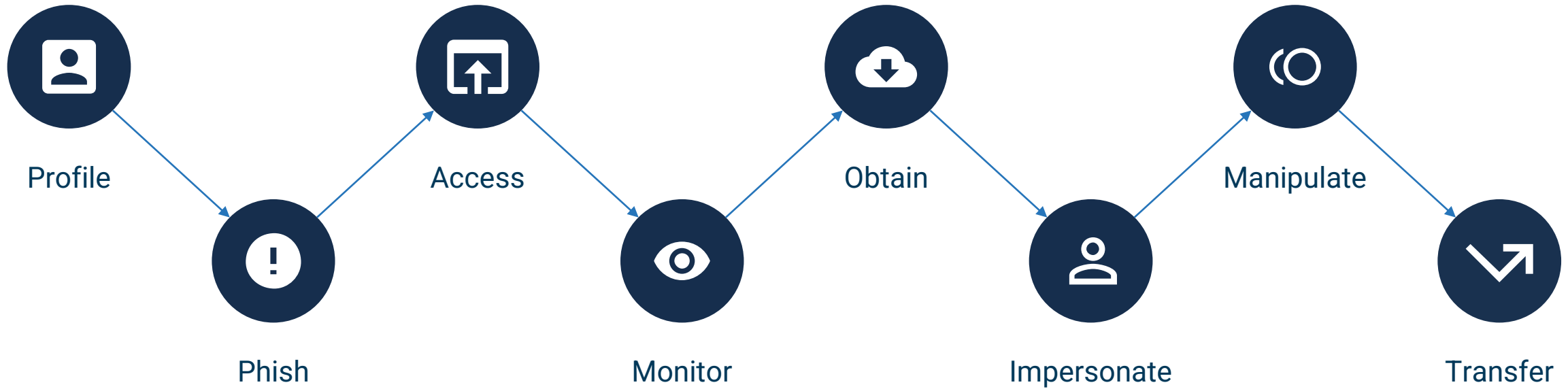


BEC

Business Email Compromise

A cyber crime in which an attacker gains access to an email account, obtains transaction details and impersonates a trusted party in order to trick someone into sending funds to a fraudulent account.

A Rinse Repeat Playbook.





The Fraud



Ocean Front Buyer Losses Nearly \$1Mil



Details

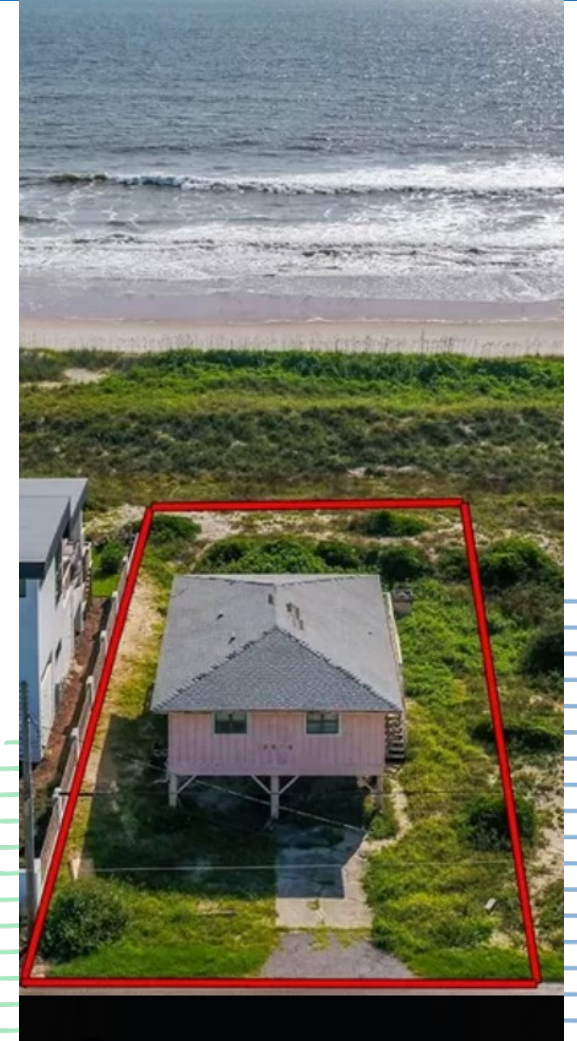
- Technology executive

Purchasing oceanfront for cash

Lives across the street from new parcel

Intends to build new home in the future

Experienced with the purchase and sale of property





Details

- One legitimate email from title company
- All other communications from fraudster
- Title company and buyer were spoofed
- No education on wire fraud
- Title company and real estate agent did not assist in recovery

\$1,024,960

Wire Amount

~\$350,000

Amount
Recovered

~\$674,960

Amount Lost to
Overseas
Cryptocurrency
Wallet



What Happened?



Fraudster In The Middle

Initial Trusted Contact

Landmark title wiring instructions

3 messages

[REDACTED] <[REDACTED]@landmarktitle.com>
To: [REDACTED]@gmail.com" <alovallo@gmail.com>
Cc: Katie [REDACTED] >

Tue, Mar 1, 2022 at 9:48 AM

Good Morning,

Attached please find the wiring instructions for your binder deposit for the property located at 5592 Gregg St.

Thank you!



Fraudster initial contact

RE:5592 Gregg ST, FERNANDINA BEACH

37 messages

Abbey [REDACTED] <abbey@landmarktittle.com>
To: "[REDACTED]@gmail.com" [REDACTED]@gmail.com>

Wed, Mar 2, 2022 at 9:24 AM

Good morning Adam

Just to keep you updated, We will be in touch with you and your agent this week to ensure we have everything that is needed in order to closed next Friday. Please look out for any emails and feel free to let me know if you have any questions!

[REDACTED]

Closer

Adam [REDACTED]@gmail.com>
To: [REDACTED]@gmail.com, abbey@landmarktittle.com>

Wed, Mar 2, 2022 at 9:28 AM

Great thank you!

[Quoted text hidden]

--

Ps. I send out a roundup of the best customer acq. & retention links every week. [Click here to subscribe.](#)



<abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Good Morning, Adam

At this time, we will need the following information to begin processing your file:

-Type your name exactly as it appears on your driver's license or photo ID.

-Are you married? If so, please provide the full name of your spouse.

-Is the property you are buying going to be your primary residence?

-If this will not be your primary residence, please let us know what address you would like on file with the Tax Collector.

-Review the attached information sheet and indicate how you wish to take title. If you have any questions, we have attorneys on staff who would be more than happy to talk to you.

-Please advise if you would like a survey for the property. If a new survey is requested, per the contract this is a buyers expense.

<https://mail.google.com/mail/u/0/?ik=45ee6ebe6a&view=pt&search=all&permthid=thread-f%3A1726198377643971997&simpl=msg-f%3A1726198377643971997...> 1/8

3/14/22, 12:45 PM

Gmail - RE:5592 Gregg ST, FERNANDINA BEACH

-If a municipal lien search is not selected on the Purchase Agreement you may still choose to have one performed for a nominal fee of \$85-\$143 (cost varies depending on County). This report will identify any unrecorded municipal liens, code violations, utility and special assessment liens, as well as open or expired permits against the subject property. Please let us know if you would like this service completed as it will need to be ordered as soon as possible to avoid delays.

Closer: Abbey [REDACTED]

Request for details

To: [REDACTED]@gmail.com>
<abbey@landmarktittle.com>

| -Type your name exactly as it appears on your driver's license or photo ID.

Adam [REDACTED]

| -Are you married? If so, please provide the full name of your spouse.

Yes. [REDACTED]

| -Is the property you are buying going to be your primary residence?

No

| -If this will not be your primary residence, please let us know what address you would like on file with the Tax Collector.

[REDACTED]

| -Review the attached information sheet and indicate how you wish to take title. If you have any questions, we have attorneys on staff who would be more than happy to talk to you.

I don't think you attached anything. I will probably have questions about this as I have no idea what it even means to "take title" :).

| -Please advise if you would like a survey for the property. If a new survey is requested, per the contract this is a buyers expense.

I would! Would a survey also include an elevation certificate or is that something I would get separately?

| -If a municipal lien search is not selected on the Purchase Agreement you may still choose to have one performed for a nominal fee of \$85-\$143 (cost varies depending on County). This report will identify any unrecorded municipal liens, code violations, utility and special assessment liens, as well as open or expired permits against the subject property. Please let us know if you would like this service completed as it will need to be ordered as soon as possible to avoid delays.

I would like to do this! Thank you!

Response with details

Transaction discussion

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 3, 2022 at 11:12 AM


Please see attached
[Quoted text hidden]


2 attachments

<https://mail.google.com/mail/u/0/?ik=45ee6ebe6a&view=pt&search=all&permthid=thread-f%3A1726198377643971997&simpl=msg-f%3A1726198377643971997...> 2/8

3/14/22, 12:45 PM

Gmail - RE:5592 Gregg ST, FERNANDINA BEACH

 **LMT How to take Title.pdf**
462K

 **LMT Privacy Policy.pdf**
73K

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Thu, Mar 3, 2022 at 11:19 AM

Ah great - we'd want to do the married couple option!
[Quoted text hidden]
[Quoted text hidden]

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 3, 2022 at 1:00 PM

I can order the elevation cert along with the survey, they will be completed together.

Would you like me to proceed?

Thank you in advance.

[REDACTED]

Transaction discussion

Adam [REDACTED]@gmail.com>
To: Abbey Selvidge <abbey@landmarktittle.com>

Thu, Mar 3, 2022 at 1:10 PM

Yes, please! What's the total cost?
[Quoted text hidden]

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 3, 2022 at 1:18 PM

I will get some quotes for you and follow up with pricing!

Thank you.

[Quoted text hidden]

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Mon, Mar 7, 2022 at 9:15 AM

Hi Abbey!

I just wanted to check in on the survey + any details about the closing! Do I need to physically go somewhere to sign etc? Or can I do it online? Any specifics around payment (or will a wire suffice)?

Thank you I'm just trying to plan ahead!
[Quoted text hidden]



Request for wire transfer

3/14/22, 12:45 PM

Gmail - RE:5592 Gregg ST, FERNANDINA BEACH

Mon, Mar 7, 2022 at 2:10 PM

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Good Afternoon,

We have not received the survey yet and are expecting it back on Wednesday. You do not need to physically go somewhere to sign as this is cash, you are able to sign online if that is more convenient for you! We will provide you the wiring instructions for your funds for closing, once numbers are finalized. We are working with the sellers attorney as they are currently going through probate. They are doing everything they can to ensure we will still get this closed on Friday.

Thank you!

[REDACTED]



Request for wire transfer

Adam [REDACTED]@gmail.com>
To [REDACTED] <abbey@landmarktittle.com>

Thu, Mar 10, 2022 at 8:49 AM

Hi Abbey - This is great thank you! I assume I can make the payment via wire, is that right? I think I'll likely have to go to the bank to actually do that so I could go tomorrow morning? Or should I wire the fund sooner (today?)?

[Quoted text hidden]



Request for wire transfer

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 10, 2022 at 9:29 AM

Hi Adam

Thanks for the heads up, having the closing funds earlier prior to closing would actually ensure a smooth closing. I will recommend you using the closing funds out today. Attached is our wiring instructions for your use only. Let me know if we should be on a lookout for the closing funds today .



Fraudulent wiring instructions



TEL : (941-777-9061) • www.LANDMARKTITLE.com

Mulder 401k LLC As Trustee for Landmark Title LLC

Beneficiary Name:	Mulder 401k LLC
Beneficiary Address:	7220 Financial Way, Jacksonville, FL 32256
Bank Name:	Regions Bank
Bank Address:	3451 Long Praire Rd, Floer Mound, TX 75022
ABA Routing Number:	062005690
Account Number:	0314753189
Swift Code:	UPMBUS44 (Required for international wire only)

Notes:

WE CANNOT ACCEPT ACH TRANSFERS. If you send us money via ACH transfer it will be rejected and could result in closing delays.



Wire amount details

Adam [REDACTED]@gmail.com>
To: [REDACTED]@abbey@landmarktittle.com>

Thu, Mar 10, 2022 at 10:03 AM

I will try to do this today and I will let you know. Worst case I will take care of this tomorrow!
[Quoted text hidden]

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 10, 2022 at 10:14 AM

Thanks for the heads up. Let me know when you have the closing funds out so I can be on a lookout.
[Quoted text hidden]

Adam [REDACTED]@gmail.com>
To: [REDACTED]@abbey@landmarktittle.com>

Thu, Mar 10, 2022 at 11:06 AM

Ok great and just to be clear I should wire \$1,024,960.99 in total?
[Quoted text hidden]

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 10, 2022 at 11:12 AM

Yes correct
[Quoted text hidden]



Wire transfer confirmation

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Thu, Mar 10, 2022 at 11:20 AM

Ok great I just sent the wire!
[Quoted text hidden]

 **Bank of America _ Online Banking _ Transfer Submitted.pdf**
73K

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Thu, Mar 10, 2022 at 11:29 AM

Thanks for taking care of this early. Will let you know when the wire hits our account .
[Quoted text hidden]

<https://mail.google.com/mail/u/0/?ik=45ee6ebe6a&view=pt&search=all&permthid=thread-f%3A1726198377643971997&simpl=msg-f%3A1726198377643971997...> 6/8

3/14/22, 12:45 PM

Gmail - RE:5592 Gregg ST, FERNANDINA BEACH

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Fri, Mar 11, 2022 at 7:36 AM

Hi Abbey - I'm just curious if the wire was successful yesterday!



Wire transfer confirmation

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Fri, Mar 11, 2022 at 8:09 AM

Hi Adam,

The wire will hit our account certainly today before cut off time. Wires takes long in the system to clear sometimes. No worries .

[Quoted text hidden]

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Fri, Mar 11, 2022 at 8:17 AM

Ok great - and as far as you know is the closing today or the 14th?

[Quoted text hidden]



Wire transfer confirmation

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Fri, Mar 11, 2022 at 10:55 AM

Hi Adam,

My apologies! I have been in closings all morning. Katie sent us the signed extension to Monday. Unfortunately we are still awaiting one final document from the seller's attorney. Once we have this, we will be setting up a mobile for the seller. Hopefully this will occur today. Once we have their documents we will email you yours for signature! It will most likely be Monday.

Thank you for being patient

[Quoted text hidden]

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Fri, Mar 11, 2022 at 11:05 AM

Ok great no rush. And you did receive the wire?

[Quoted text hidden]



Wire transfer confirmation

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Fri, Mar 11, 2022 at 11:37 AM

Since the money leaves your account already we should receive before cut off time today. No worries as wires takes longer in the system to clear. I will check our account again today before cut off time and let you know

[Quoted text hidden]

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Sat, Mar 12, 2022 at 6:41 AM

I again! Did you receive the wire?

[Quoted text hidden]

<https://mail.google.com/mail/u/0/?ik=45ee6ebe6a&view=pt&search=all&permthid=thread-f%3A1726198377643971997&simpl=msg-f%3A1726198377643971997...> 7/8

'14/22, 12:45 PM

Gmail - RE:5592 Gregg ST, FERNANDINA BEACH

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Mon, Mar 14, 2022 at 8:56 AM

Hi Abbey - Just checking did you receive that wire? Do you know if the closing is happening today?

[Quoted text hidden]



Wire transfer confirmation

[REDACTED] <abbey@landmarktittle.com>
To: Adam [REDACTED]@gmail.com>

Mon, Mar 14, 2022 at 9:35 AM

Good Morning Adam

We are preparing the documents to send you for electronic signature, but noticed we do not have your wife's email address in our system. Would you please provide that so we can send her the documents as well?

[Quoted text hidden]

Adam [REDACTED]@gmail.com>
To: [REDACTED] <abbey@landmarktittle.com>

Mon, Mar 14, 2022 at 9:38 AM

Great. She is [REDACTED]

And so you did receive the wire I'm assuming?

[Quoted text hidden]



“Landmarktittle.com” domain registration

```
Domain name: landmarktittle.com
Registry Domain ID: 2678262366_DOMAIN_COM-VRSN
Registrar WHOIS Server: whois.namecheap.com
Registrar URL: http://www.namecheap.com
Updated Date: 0001-01-01T00:00:00.00Z
Creation Date: 2022-02-28 15:20:33.00Z
Registrar Registration Expiration Date: 2023-02-28T15:20:33.00Z
Registrar: NAMECHEAP INC
Registrar IANA ID: 1068
Registrar Abuse Contact Email: abuse@namecheap.com
Registrar Abuse Contact Phone: +1.9854014545
Reseller: NAMECHEAP INC
Domain Status: clientTransferProhibited https://icann.org/epp#clientTransferProhibited
Domain Status: addPeriod https://icann.org/epp#addPeriod
Registry Registrant ID:
Registrant Name: Redacted for Privacy
Registrant Organization: Privacy service provided by Withheld for Privacy ehf
Registrant Street: Kalkofnsvegur 2
Registrant City: Reykjavik
Registrant State/Province: Capital Region
Registrant Postal Code: 101
Registrant Country: IS
Registrant Phone: +354.4212434
```

Domain registration address



Domain registration phone number



[Home](#) [About](#) [Road map](#) [Whitepaper](#) [Partnership program](#) [Deesse exchange](#) [Token detail](#) [Contact](#)

We offer modern solutions for growing your crypto.

Deesse is a block chain based decentralized exchange that aims to build a free global digital content entertainment system with distributed storage technology, and allows easy and cost effective sharing of digital content. The Deesse Exchange uses its Crypto currency Called Deesse. One can sale and purchase on leading other leading Exchange

[Get Started →](#)

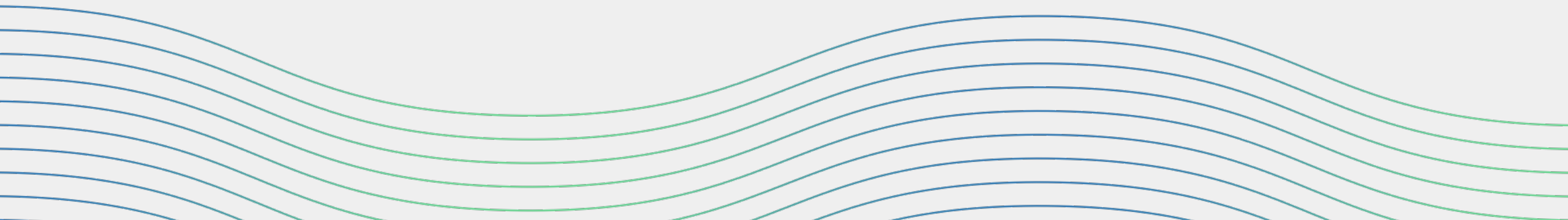




The Impact



The Emotional and Fiscal Impact of Wire Fraud

1. Intense feeling of violation and fear
 2. Loss of liquidity
 3. Real estate agent, and title company left him exposed
 4. Potential future litigation
- 
- The bottom of the slide features a decorative graphic consisting of several horizontal, wavy lines. The lines are colored in a gradient from light blue to light green, creating a soft, flowing effect across the width of the page.

Key Learnings and takeaways

BEC Impact:

- ✓ Email compromise exposes everyone
- ✓ Fraudsters have developed transactional expertise
- ✓ Education and awareness is key
- ✓ Funds move quickly and are hard to reclaim
- ✓ All transaction parties may face litigation risk
- ✓ Company's must take a leadership position internally and externally

BEC Red Flags



Wire Request



Updated
Instructions



Request for Transfer
Confirmation



Urgent Request to
Initiate Transfer



Change of Events



To Busy to Talk

The Strike Zone

“



Good Morning,

Your final closing disclosure has been finalized. Cash to close required for the closing from the buyer is \$36,405.29. You need to wire to our account today in order to avoid a closing delay, all closing funds should be received before closing.

Please let me know if you can take care of the wire now so I can forward the wire instructions to you.

Thank you

URGENCY

“

Good Morning,

Due to the current pandemic, All closing funds should be wired to our trust account today to avoid delay at closing, so that funds can clear our account on time for closing. I will send the wire instructions once you have acknowledged the receipt of this email, I will be busy with limited access to my phone, Feel free to mail me if you need anything else.

Thank you

EXCUSE / BUSY

“

Michelle,

I just called them and had it sent to me. Please see attached. Kindly update the closing statement accordingly.

KINDLY

The Strike Zone

“



Please, I will advise you go to the bank so it can be faster and easier, do not change the name on the wiring information given to you because the account is our attorney trusted account. Kindly proceed and get back to us with the confirmation.

KINDLY

“

Please find below my wire instruction information. Kindly execute the wire transfer today and email me a copy of wire confirmation receipt afterwards.

URGENCY

“

Hello,
Please see the attached buyer closing statement for your review. Their funds must be wired prior to closing, using the attached instructions. We will not accept a cashiers check or personal check. We require an email response for approval.

UPDATE

The Strike Zone: Payoffs

“



Tess,

Please find the attached the **Revised Payoff with the Correct Wire Instrcutions.**

UPDATE

“

See attached final **revised payoff statement with the updated clauses.**
Kindly use this in your files.

UPDATE/KINDLY

“

Please see the attached **updated payoff we received this morning** via the borrower.

Please confirm the receipt 😊

Thank you!

UPDATE



How the Money Moves

PLEASE WIRE THE APPROPRIATE FUNDS USING THE
FOLLOWING INSTRUCTIONS:

WIRING INSTRUCTIONS

Attorney Trust Account

Bank Name: Mountain America Credit Union
(P.O.Box 2331, Sandy UT 84091)

ACCOUNT Name: Douglas R Moyer
(420 W. Cadbury Drive Apt G203 South Jordan, UT 84095)

ACCOUNT # 12030264

ABA # 324079555



58 Sets of Fraudulent Bank Accounts

Customers Bank
Primary Abstract, LLC-
ESCROW
ACCOUNT # 9614477
ABA #031302971

TD BANK
Martinez Remarkable INC
4375671447
067014822

Chase Bank
Mejia Ace Products Inc
588138583
021000021

Wells Fargo Bank
Samuel Benson
9187289989
121000248

Bank of Broadways New York
MCV Highly Linked Inc
334062868658
026009593

Citizens Bank
Julios Sizzling Brand Inc
4013681217
036076150

Wells Fargo
Kenaysha Clemons
1805628631
121000248

Incommons Bank
Sweeney
2013142
111903465

Wells Fargo
Shauna Snell
561131258
021000021

US bank
Pamela Holden
073000545

USAA Bank
Jasmine Gordon
0155247468
314074269

US Bank
Pamela Holden
196490512254
073000545

Key Bank
Jerry Koger
766921454829
307070267

Prosperity Bank
James Jerrell Sweeney
218617369
113122655
Wells Fargo
Robert J Reynolds
7203583997
121000248

Citi
Michael Roland
42027308511
321171184

Escrow of the West
2568662122
121000248

MidSouth Community Federal
Credit Union
Barbara Powell
1100000152882
261161228

1st Convenience Bank
Yvonne Johnson
476316252
111906271

Woodforest National Bank
Regina S Wilson
1604386092
113008465

Bank of Broadways New York
SIGNATURE ABSTRACT
355011261075
026009593

Wells Fargo
Bovi Jonathan
7351751412
121000248

Wells Fargo
Rodriguez Widespread Inc.
3903237273
121000248

Bank Of America
325136752185
026009593

Suntrust Bank
Paul Kissig
1000259088820
061000104

First United Bank
Michael Moore
102233225
103100881

USAA Bank
Darren Purvis
8124098784
314972853

Wells Fargo
121000248
LeNora Lynn Johnson
8072129789

Wells Fargo
121000248
Bryan Kieth Hooks
1808452310

Ravalli County FCU
Tim Peterson
53023
292977420

Wells Fargo
121000248
Micheal Eugene Walker Jr
2070776592

Chase Bank
J Chrush
1423939660
021000021

Citizens Bank
Crystal Ann Walter
6315157304
036076150

Poverello Federal Credit Union
Dennis E Bumb
0000057564
241274653

Wells Fargo
121000248
Jodi L Johnson
5434514708

Wells Fargo
121000248
LaNedra Manning
5264899591

Chase Bank
021000021
Lopez Dynamic Inc
612191301

Greendot Bank
German Cabanillas
997447639625
124303120

Woodforest National Bank
Danielle King
8060086140
31497285

Wells Fargo
121000248
Susan M Becker
658740725

Bank of America
King Godpower
157521446797
121122676

Bank of America
Jonathan W Adam
157522386216
121122676

Bank of America
Dee Real Concept LLC
374004048176
121122676

Navy Federal Credit Union
Kenneth B HuffMan
7104278135
256074974

Bank of Broadways New York
Markus Hans
383020842512
026009593

First Hawaii Wailuku Bank
Alfred Rodrigues
27060552
121301015

Navy Federal Credit Union
Milan Jones
7100280143
256074974

Robert Lan Picker
3505120750
121102036

Hancock Whitney Bank
Susan M Becker
0655036814
063029433

Hancock Whitney Bank
0663029433
065503681

Peoples Bank
5037924
125104425

FreeStar Financial Credit
Union
Linda A Paquette
0100107333
272484917

US Bank
Mary A Leopold
006354753573
071904779

Woodforest National Bank
Susan M Becker
819120083
113008465

Chase Bank
Juan Gomez
631539969
021000021

Bank of America
488094415867
026009593

Wells Fargo
Yasmine Tezeno
7181033957
121000248

Tompkins Mahopac Bank
Teresa P Stockburger
8320062438
021911398

Mountain America Credit
Union
Douglas R Moyer
12030264
324079555

91 Title Companies Spoofed





Winning Each Battle

Lowering BEC Risk

1

Culture

Create a culture of curiosity and compliance. Leadership must create and foster an environment that is transparent, inquisitive and empowering.

2

Education

Invest in training and resources to empower employees to be the first line of cyber defense. Information and threat intelligence sharing will drive sustained engagement.

3

Technology

Invest in the software and applications that enable the ability to securely send and confirm wiring instructions before funds are transferred.

4

Money

Proactively protect the transfer of funds in and out of your escrow account and create an incident response plan should money be diverted to a fraudulent account

5

Insurance

Identify risk vectors and adequately insure the risk in the insurance markets.

Incident Response Plan

1

Preparation

Creating an Incident Response Plan (IRP) that covers BEC, Ransomware and other forms of cyber threats.

2

Detection & Analysis

Determine the scope of a breach or loss and communicate to stakeholders.

3

Containment, Eradication & Recovery

Execute against the IRP and engage third parties as necessary.

4

Post-Incident Activity

Analyze the vulnerabilities (direct or indirect) that led to the cyber incident. Comply with all notice and other requirements

5

Lessons Learned

Improve technology, process and engagement to lower the cyber attack surface.



Additional Resources

BEC

ALTA - Wire Fraud Warning Video:

<https://www.youtube.com/watch?v=tGk1MxV4ELE>

ALTA - How to Report a Wire Fraud Video:

<https://www.youtube.com/watch?v=vtbh8KujcTs>

ALTA – Rapid Response Plan for Wire Fraud Incidents:

<https://www.alta.org/news/news.cfm?20180821-Download-ALTAs-Rapid-Response-Plan-for-Wire-Fraud-Incidents>

Ransomware

Cyber Incident Preparation Guide:

<https://www.secretservice.gov/sites/default/files/reports/2020-12/Preparing%20for%20a%20Cyber%20Incident%20-%20A%20Guide%20to%20Ransomware%20v%201.0.pdf>

Best Practices Guide:

https://www.cisa.gov/sites/default/files/publications/CISA_MS-ISAC_Ransomware%20Guide_S508C_.pdf

**Victim or
Agent of Change**



Enabling Multi-Factor Authentication





It's Easy: Multi-factor Authentication

The screenshot shows a Gmail inbox interface. In the top right corner, the account menu icon (a grid of dots) is circled in red. A red arrow points from this icon to the 'Manage your Google Account' button, which is also circled in red in the account dropdown menu. The dropdown menu includes options for 'Add another account', 'Sign out', and links to 'Privacy Policy' and 'Terms of Service'. The inbox list shows various emails, including promotional offers and shipping notifications.



It's Easy: Multi-factor Authentication

Google Account

Search Google Account

- Home
- Personal info
- Data & personalisation
- Security**
- People and sharing
- Payments and subscriptions
- About



Welcome, [REDACTED]

Manage your info, privacy and security to make Google work better for you. [Find out more](#)

Safer with Google



Find out how Google helps keep your information private and secure

[Get started](#)

Privacy & personalisation

See the data in your Google Account and choose what activity is saved, to personalise your Google experience



[Manage your data & personalisation](#)

We keep your account protected

The Security Check-up gives you personalised recommendations to secure your account



[Get started](#)

Account storage

Your account storage is shared across Google services, like Drive, Gmail and Photos



Privacy suggestions available

Take the Privacy Check-Up and choose the settings that are right for






It's Easy: Multi-factor Authentication

on Grand Rapids, MI, USA - 20 Jan

[Review security events](#)


Signing in to Google



Password	Last changed 21 Apr 2020	>
2-Step Verification	<input checked="" type="checkbox"/> On	>
App passwords	None	>

Ways that we can verify that it's you

These can be used to make sure that it's really you signing in or to contact you if there's suspicious activity in your account



Recovery phone	[REDACTED]	>
Recovery email	[REDACTED]	>



It's Easy: Check Auto-forwarding

Gmail Search mail

Settings

Forwarding and POP/IMAP

Language: Gmail display language: English (UK) | Change language settings for other Google products

Phone numbers: Default country code: United States

Maximum page size: Show 50 conversations per page

Undo Send: Send cancellation period: 5 seconds

Default reply behaviour: Reply | Reply all

Hover actions: Enable hover actions | Disable hover actions

Send and Archive: Show "Send & Archive" button in reply | Hide "Send & Archive" button in reply

Default text style: Sans Serif | This is what your body text will look like.

Images: Always display external images | Ask before displaying external images

Dynamic email: Enable dynamic email

Grammar: Grammar suggestions on | Grammar suggestions off

Spelling: Spelling suggestions on | Spelling suggestions off

Auto-correct: Auto-correct on | Auto-correct off



It's Easy: Check Auto-forwarding

Settings

[General](#) [Labels](#) [Inbox](#) [Accounts and Import](#) [Filters and blocked addresses](#) [Forwarding and POP/IMAP](#) [Add-ons](#) [Chat and Meet](#) [Advanced](#) [Offline](#) [Themes](#)

Forwarding:

[Learn more](#)

[Add a forwarding address](#)

Tip: You can also forward only some of your mail by [creating a filter!](#)

POP download:

[Learn more](#)

1. Status: POP is disabled

- Enable POP for all mail
- Enable POP for mail that arrives from now on

2. When messages are accessed with POP

3. Configure your email client (e.g. Outlook, Eudora, Netscape Mail)

[Configuration instructions](#)

IMAP access:

(access Gmail from other clients using IMAP)

[Learn more](#)

Status: IMAP is disabled

- Enable IMAP
- Disable IMAP

Configure your email client (e.g. Outlook, Thunderbird, iPhone)

[Configuration instructions](#)

[Save Changes](#)

[Cancel](#)



It's Easy: Check Auto-forwarding

Tip: You can also forward only some of your mail by [creating a filter!](#)

- 1. Status: POP is disabled**
 - Enable POP for **all mail**
 - Enable POP for **mail that arrives from now on**
- 2. When mail arrives**
- 3. Configure your email client**
[Configuration instructions](#)

using IMAP)

Status: IMAP

- Enable IMAP
- Disable IMAP

Configure your email client (e.g. Outlook, Thunderbird, iPhone)
[Configuration instructions](#)

Save Changes Cancel

Add a forwarding address ✕

Please enter a new forwarding email address:

Cancel **Next**



It's Easy: Check Auto-forwarding

Settings

General Labels Inbox Accounts and Import Filters and blocked addresses **Forwarding and POP/IMAP** Add-ons Chat and Meet Advanced Offline Themes

Forwarding: [Learn more](#)

[Add a forwarding address](#)

Tip: You can also forward only some of your mail by [creating a filter!](#)

POP download: [Learn more](#)

1. Status: POP is disabled

- Enable POP for all mail
- Enable POP for mail that arrives from now on

2. When messages are accessed with POP [keep Gmail's copy in the Inbox](#)

3. Configure your email client (e.g. Outlook, Eudora, Netscape Mail)
[Configuration instructions](#)

IMAP access: (access Gmail from other clients using IMAP) [Learn more](#)

Status: IMAP is disabled

- Enable IMAP
- Disable IMAP

Configure your email client (e.g. Outlook, Thunderbird, iPhone)
[Configuration instructions](#)

[Save Changes](#)

[Cancel](#)



It's Easy: Check Auto-forwarding

The screenshot shows the Gmail interface with a search filter creation dialog open. The dialog includes the following fields and options:

- From:** realator@sellthehome.com
- To:** fraudster@gmail.com
- Subject:** (empty)
- Includes the words:** closing, settlement, funds, wire, earnest, money, ACH, instructions
- Doesn't have:** (empty)
- Size:** greater than [dropdown] MB [dropdown]
- Has attachment
- Don't include chats
- Buttons:** Create filter, Search

Below the dialog, the following settings are visible:

- 3. Configure your email client** (e.g. Outlook, Eudora, Netscape Mail)
[Configuration instructions](#)
- IMAP access:** (access Gmail from other clients using IMAP)
[Learn more](#)
- Status: IMAP is disabled**
 - Enable IMAP
 - Disable IMAP



It's Easy: Check Auto-forwarding

Settings

General Labels Inbox Accounts and Import Filters and blocked addresses **Forwarding and POP/IMAP** Add-ons Chat and Meet Advanced Offline Themes

Forwarding:

[Learn more](#)

Disable forwarding

Forward a copy of incoming mail to and

Tip: You can also forward only some of your mail by [creating a filter!](#)

- keep Gmail's copy in the Inbox
- mark Gmail's copy as read
- archive Gmail's copy
- delete Gmail's copy

POP download:

[Learn more](#)

1. Status: POP is disabled

Enable POP for **all mail**

Enable POP for **mail that arrives from now on**

2. When messages are accessed with POP

3. Configure your email client (e.g. Outlook, Eudora, Netscape Mail)

[Configuration instructions](#)

IMAP access:

(access Gmail from other clients using IMAP)

[Learn more](#)

Status: IMAP is disabled

Enable IMAP

Disable IMAP

Configure your email client (e.g. Outlook, Thunderbird, iPhone)

[Configuration instructions](#)



It's Easy: Check Auto-forwarding

Settings

General Labels Inbox Accounts and Import Filters and blocked addresses **Forwarding and POP/IMAP** Add-ons Chat and Meet Advanced Offline Themes

Forwarding:

[Learn more](#)

Disable forwarding

Forward a copy of incoming mail to and

Tip: You can also forward only some of your mail by [creating a filter!](#)

POP download:

[Learn more](#)

1. Status: POP is disabled

- Enable POP for all mail
- Enable POP for mail that arrives from now on

2. When messages are accessed with POP

3. Configure your email client (e.g. Outlook, Eudora, Netscape Mail)

[Configuration instructions](#)

IMAP access:

(access Gmail from other clients using IMAP)

[Learn more](#)

Status: IMAP is disabled

- Enable IMAP
- Disable IMAP

Configure your email client (e.g. Outlook, Thunderbird, iPhone)

[Configuration instructions](#)



It's Easy: Check Auto-forwarding

Settings

General Labels Inbox Accounts and Import **Filters and blocked addresses** Forwarding and POP/IMAP Add-ons Chat and Meet Advan

The following filters are applied to all incoming mail:

Matches: **from:(nicholaslock62@gmail.com) to:(fraudster@gmail.com)**
Do this: Delete it

Select: [All](#) [None](#)

Export

Delete

[Create a new filter](#) [Import filters](#)

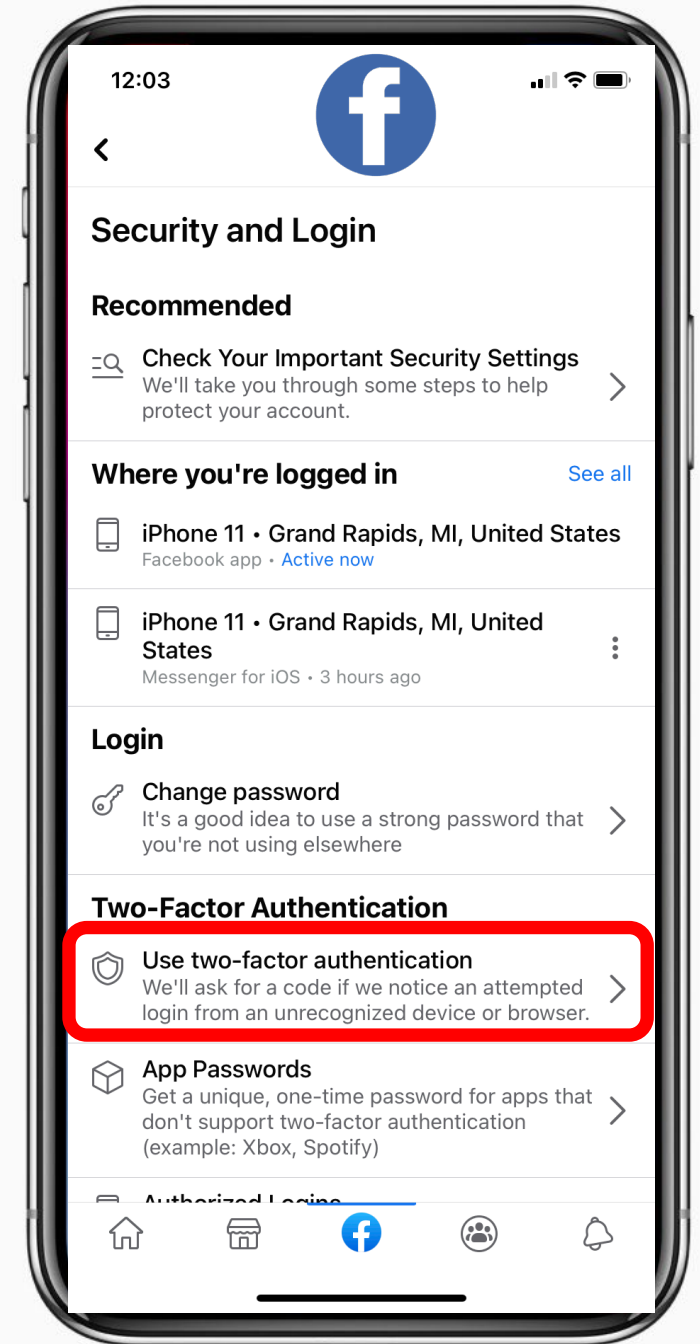
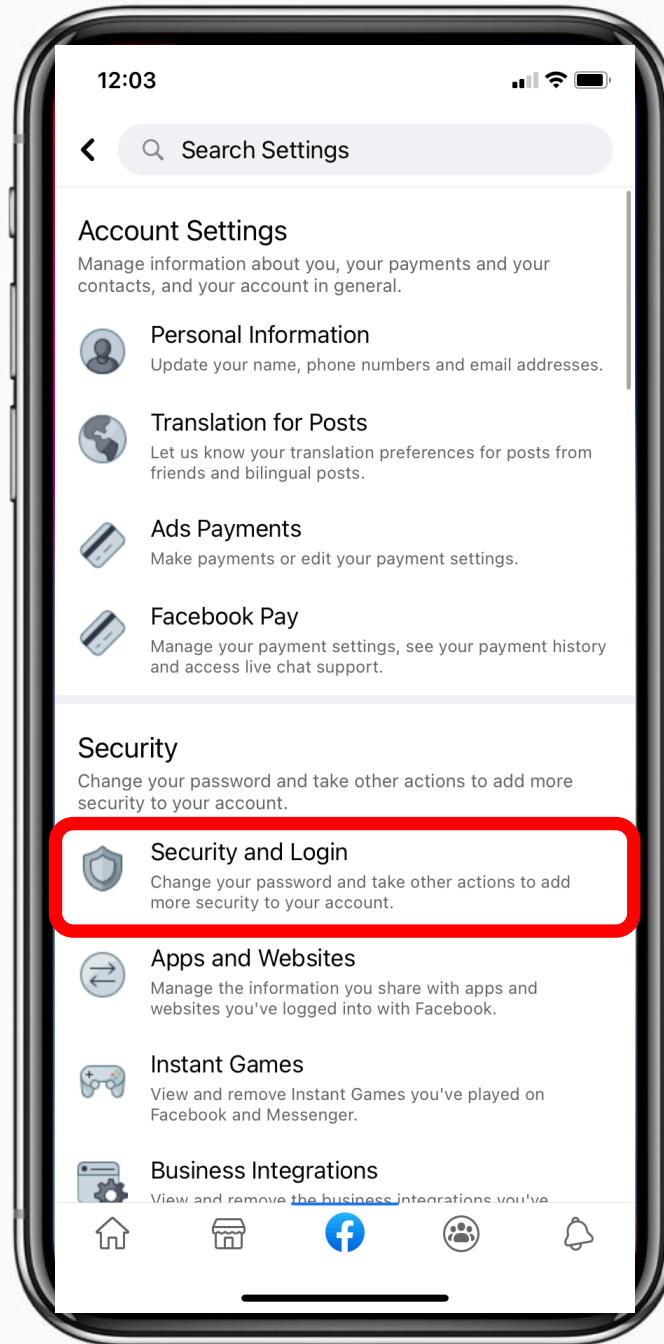
The following email addresses are blocked. Messages from these addresses will appear in Spam:

Select: [All](#), [None](#)

Unblock selected addresses

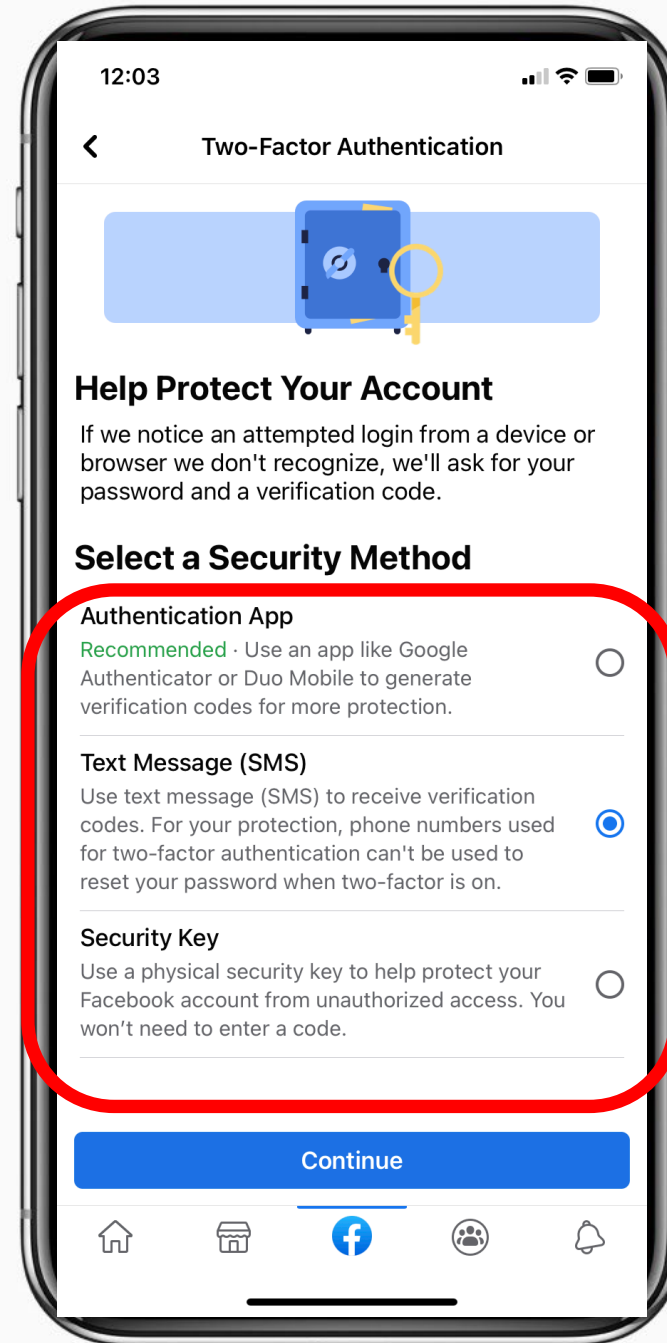


It's Easy: Multi-factor Authentication





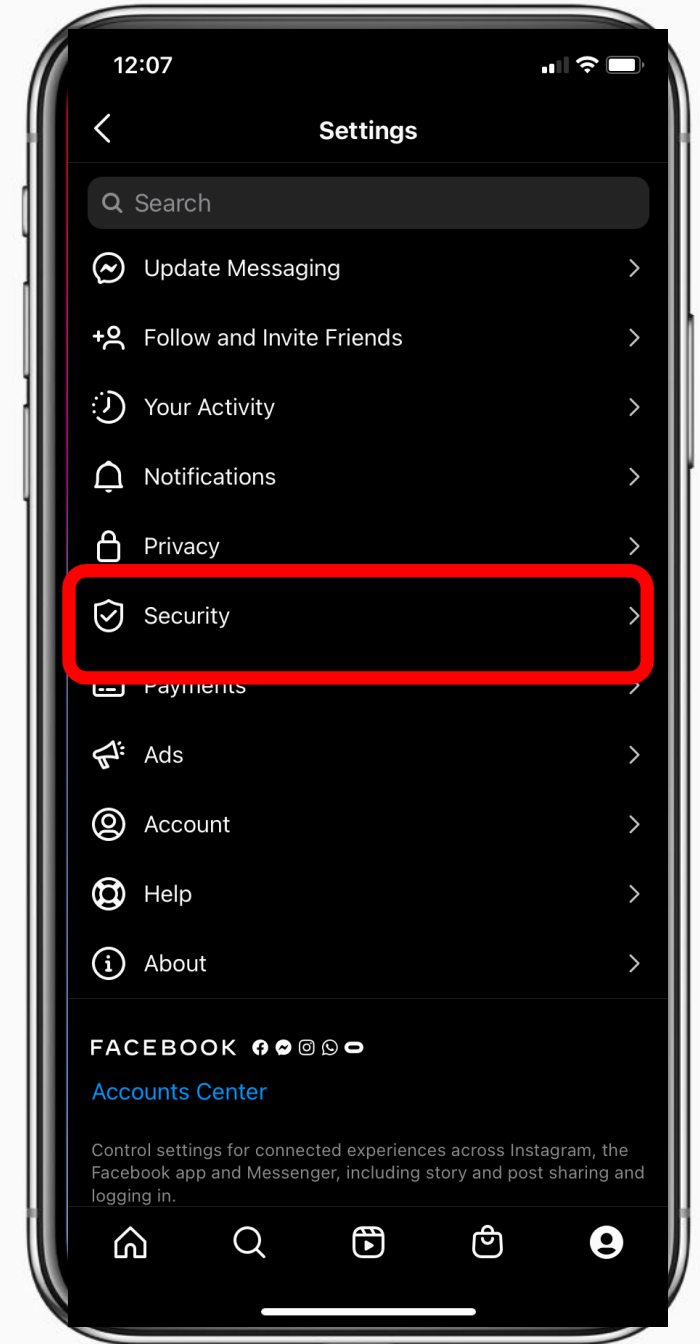
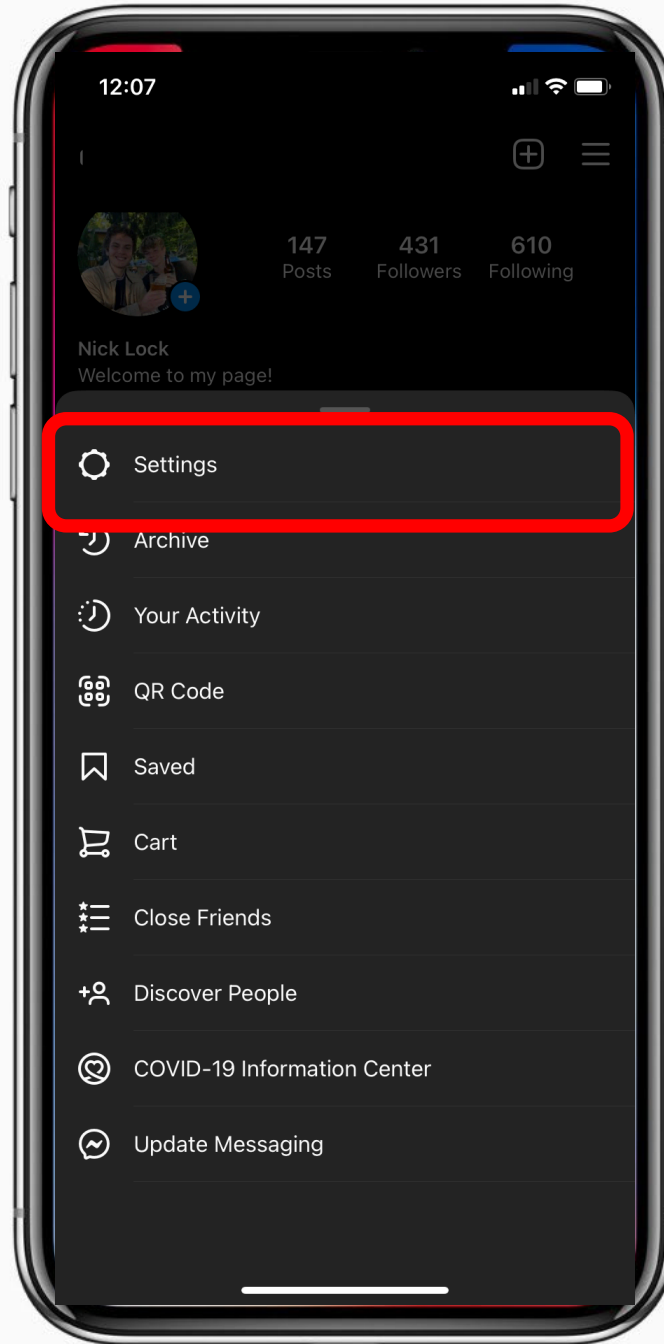
It's Easy: Multi-factor Authentication





Instagram

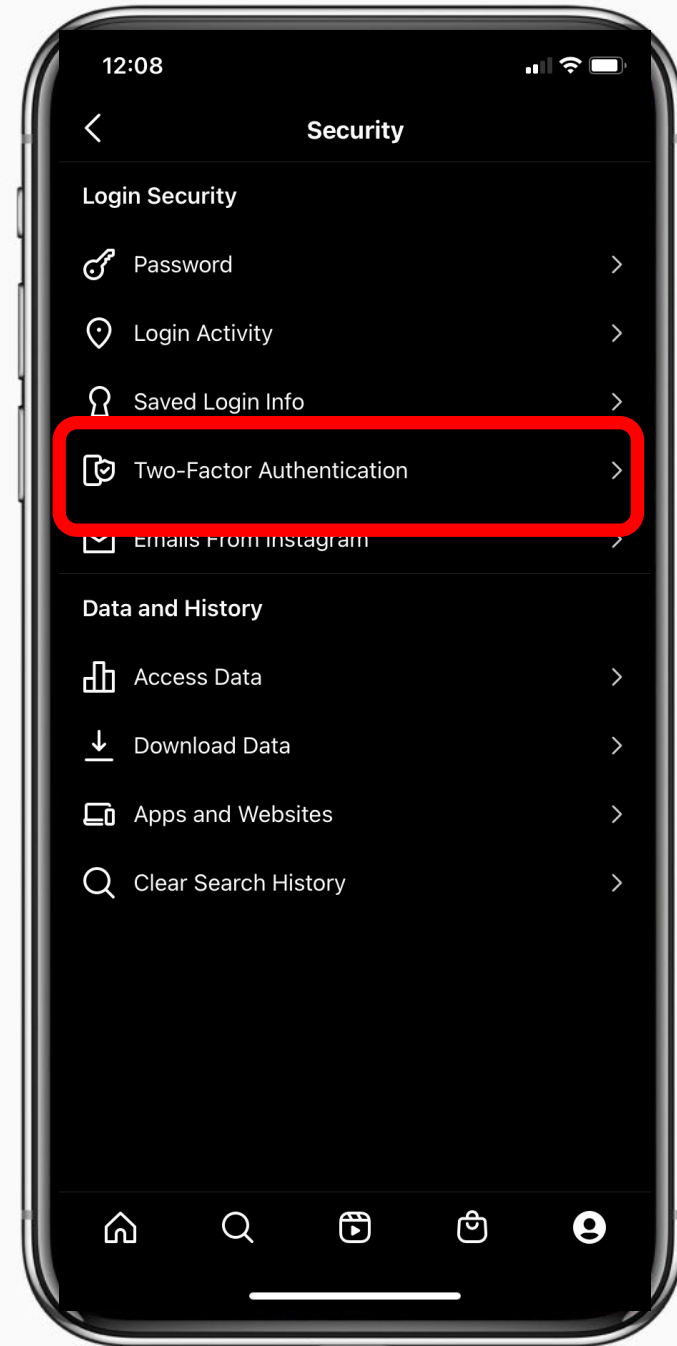
It's Easy: Multi-factor Authentication





Instagram

It's Easy: Multi-factor Authentication



Discussion



Thank you



Tom Cronkright
CEO

tcronkright@suntitle.com | 616.371.4221