

Protect Your Money

MORTGAGE WIRE FRAUD

New versions of wire fraud schemes are tricking homebuyers into sending their down payment funds to fraudulent offshore accounts. Fraudsters are spoofing or co-opting the buyers' real estate or title agent's email account just before the closing date and sending alternate wire instructions for the funds.

Wired funds, such as down payments, are not insured by the bank or title company, and it is nearly impossible to track down funds once they have been wired, especially if they have gone to an overseas account. So it's important to know how to help protect yourself.

Be aware of these potential red flags in email requests, such as:

- The requester sends a rush request, insisting that you wire the funds immediately
- Incorrect grammar/spelling
- Unusual bank name or non-local bank
- Sent at an unusual time of the day
- Suspicious attachments or links
- Inconsistencies between the "Sender" name and "From" email address or domain name -or the email originates from a non-corporate email address (ex. Gmail)

Take steps to protect yourself, such as:



- Discuss the closing process and money transfer protocols with your real estate or settlement agent.
- When receiving email requests, verify the sender's email address with a known source such as their website or other formal documentation on file
- Never accept wire instructions via email in a format that is not secure/encrypted
- Never wire money to a title company without speaking to the title agent directly using a phone number you have on file. Don't use phone numbers in the email.
- Beware of emails stating that wire instructions have changed, as they generally never do

Huntington is here to help.

If you have questions or would like to report a suspicious email, contact us at ReportFraud@huntington.com or (800) 480-2265, or visit huntington.com/Security. If you think you have been a victim of wire fraud, contact your banker right away or call us at (800) 480-2265.



All loans are subject to application and credit approval, satisfactory appraisal and title insurance. Terms, conditions and loan programs are subject to change without notice. Other terms, conditions and restrictions may apply.

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