

## IMPORTANT WIRE FRAUD ALERT TO SELLERS

Wire fraud poses an enormous threat to every real estate transaction, and anyone can be a target.

**Please read the following information carefully to avoid falling victim to wire fraud.**

### The Problem

Cyber criminals are adept at hacking email accounts and sending emails with fake wiring instructions that look like they originate from a trusted source. These emails are convincing, timely, and incredibly sophisticated. They often contain transaction-level information, making them more convincing and harder to detect as fraudulent.

If, following the closing of your transaction, you request that your proceeds be sent via wire transfer, Tier One Settlement Agency, LLC (*TOSA*) will work with you to safeguard your funds so that they are not sent to a fraudulent account. Below are some things to be aware of during the disbursement process:

- Secure your email account with a complex password and turn on two factor authentication in your account settings
- Be on the alert for any abnormal or missing messages in your email
- If you suspect any abnormal or suspicious activity or if you are asked to do something that does not make sense, you should not act. Immediately contact us by phone on a number that you independently verify online; do not trust phone numbers or email addresses provided in any suspicious communications.

### TOSA has added CertifiD to its critical standard protocols for wire transfers

To further protect you and your funds, TOSA has partnered with *CertifiD* ([www.certifid.com](http://www.certifid.com)), a service that enables real estate, mortgage, and title industry professionals to verify the identities of parties in a transaction and securely transfer bank account credentials. For under \$10, *CertifiD* guarantees each wire transfer up to \$1,000,000 against fraud.

In less than sixty seconds, *CertifiD* will confirm your identity and securely display your wiring instructions directly on the screen of your device to enable you to validate your instructions. View this introductory [video](#) to learn more about the *CertifiD* process and what to expect if you are receiving funds by wire transfer.

*CertifiD*, NYBTAW's preferred method for validating wire instructions, provides a vital line of defense against wire fraud. For more information, please contact NYBTAW at 518.435.9400 and we will gladly answer your questions about *CertifiD*'s services and procedures.

Sincerely,

**Tier One Settlement Agency, LLC**

March 17, 2022