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For Immediate Release

American Land Title Association Applauds Senate Appropriations Committee for Elevating Real Estate Wire Fraud Issues

Washington, D.C., Oct. 21, 2021 — The [American Land Title Association](#) (ALTA), the national trade association of the land title insurance industry, today applauds the Senate Committee on Appropriations for elevating the issues of real estate wire fraud, business email compromise (BEC) and related scams in three of the Fiscal Year 2022 appropriations reports released this week.

For the third year in a row, ALTA successfully worked with the Senate Committee on Appropriations to push several federal agencies to focus more on real estate wire fraud and BEC scams as part of Congress' annual appropriations process.

"The American Land Title Association applauds the Senate Committee on Appropriations for bringing attention to real estate wire fraud, BEC and related scams, which have only compounded during the COVID-19 pandemic," said Diane Tomb, ALTA's chief executive officer. "Both House and Senate appropriators are working to raise awareness on these issues as well as to elevate interagency coordination and discussion around policy solutions. We look forward to seeing the results of this additional focus."

Language in the [Commerce, Justice, Science, and Related Agencies](#) report for the first time acknowledges that the committee received a report concerning the Department of Justice's efforts to combat BEC and related scams, including email account compromise and real estate wire fraud. Additionally, it requests the FBI release a public report on the threats from BEC and related scams. The FBI must provide the report within 30 days of enactment of the bill.

The [report](#) for Transportation and Housing and Urban Development (HUD) reiterated HUD's requirements to brief the appropriations committee on efforts to educate consumers about real estate wire fraud. In the [report](#) for Financial Services and General Government, the committee requested FinCEN continue to provide updates regarding email compromise scams.

ALTA has developed several resources, including videos and an infographic, that members can use to educate consumers and others about wire transfer fraud. To access these materials, go to alta.org/wirefraud.

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing the land title insurance industry, which employs more than 120,000 people working in every county in the United States. The majority of ALTA's 6,400 member companies are small businesses.

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