

Press Release

Contact: Megan Hernandez
Direct Office Line: 202-261-0315
Email: mhernandez@alta.org



For Immediate Release

Coalition to Stop Real Estate Wire Fraud Announces Fidelity National Financial as New Partner

Washington, D.C., Dec. 9, 2019 — The [Coalition to Stop Real Estate Wire Fraud](#) has announced that Fidelity National Financial has joined as the Coalition’s latest partner in the battle against mortgage closing scams and real estate wire fraud. Founded by the [American Land Title Association](#), the Coalition provides education about the growing threat of these scams and offers tips to help consumers protect their money during the homebuying process.

Real estate wire fraud is a sophisticated scam targeting individuals or companies making or accepting wire transfer payments during the homebuying process. As a result, victims unknowingly send wire transfers to the accounts of criminals who are pretending to be real estate and title industry professionals involved in the transaction. FBI data show that in 2018, 11,300 victims in the United States lost nearly \$150 million because of real estate wire fraud—a 166% increase in the total money lost compared with 2017. This is just the tip of the iceberg: The FBI estimates that only 12-15% of all wire fraud is reported.

“Wire fraud has become a pervasive and immediate threat in the real estate industry,” said Randy Quirk, CEO of Fidelity National Financial. “While employing technical safeguards is an important measure for any title company to undertake, the education of those involved in the real estate transaction is perhaps the most critical preventative step. FNF’s partnership with ALTA in the Coalition to Stop Real Estate Wire Fraud shows our commitment to educating the real estate industry and consumers alike about the dangers of wire fraud.”

Businesses and organizations that have formed a partnership with the Coalition are committed to educating all parties in the homebuying process in an effort to protect them from this cybercrime, which can strip consumers of their money, personal data and, in some cases, homes.

“We are thrilled to have Fidelity National Financial as a Coalition partner,” said ALTA CEO Diane Tomb. “The company is a natural fit. Operating some of the largest title insurance companies in the United States, Fidelity has a huge stake in helping put a stop to real estate wire fraud and mortgage closing scams. We hope that by continuing to grow the Coalition, more industry partners will take notice and welcome the chance to prevent the cyber scamming that destroys homebuyers’ futures.”

A FORTUNE 500® company and the nation’s largest title insurance business, Fidelity National Financial is the parent company of title insurance underwriters Fidelity National Title, Chicago Title, Commonwealth Land Title, Alamo Title and National Title of New York.

Learn more about the Coalition at stopwirefraud.org.

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Think you've been a victim of wire fraud?

If you think you have been a victim of real estate wire fraud or a mortgage closing scam, ***act fast***. Immediately call your bank and ask them to issue a recall notice from your wire. Then report the crime to the FBI's Internet Crime Complaint Center at [IC3.gov](https://www.ic3.gov), your regional FBI office and your local police department.

About the Coalition to Stop Real Estate Wire Fraud:

The Coalition to Stop Real Estate Wire Fraud, formed in 2019, aims to raise awareness of mortgage closing scams and wire transfer fraud and educate homebuyers, real estate and mortgage professionals and policy makers about the urgency of the problem; provide concrete steps people can take to prevent the risk of fraud; and identify and empower those who have been victimized to tell their story and advocate for solutions.

Join the Coalition [here](#). Connect with the Coalition on Facebook [here](#). Follow the Coalition on Twitter [here](#).