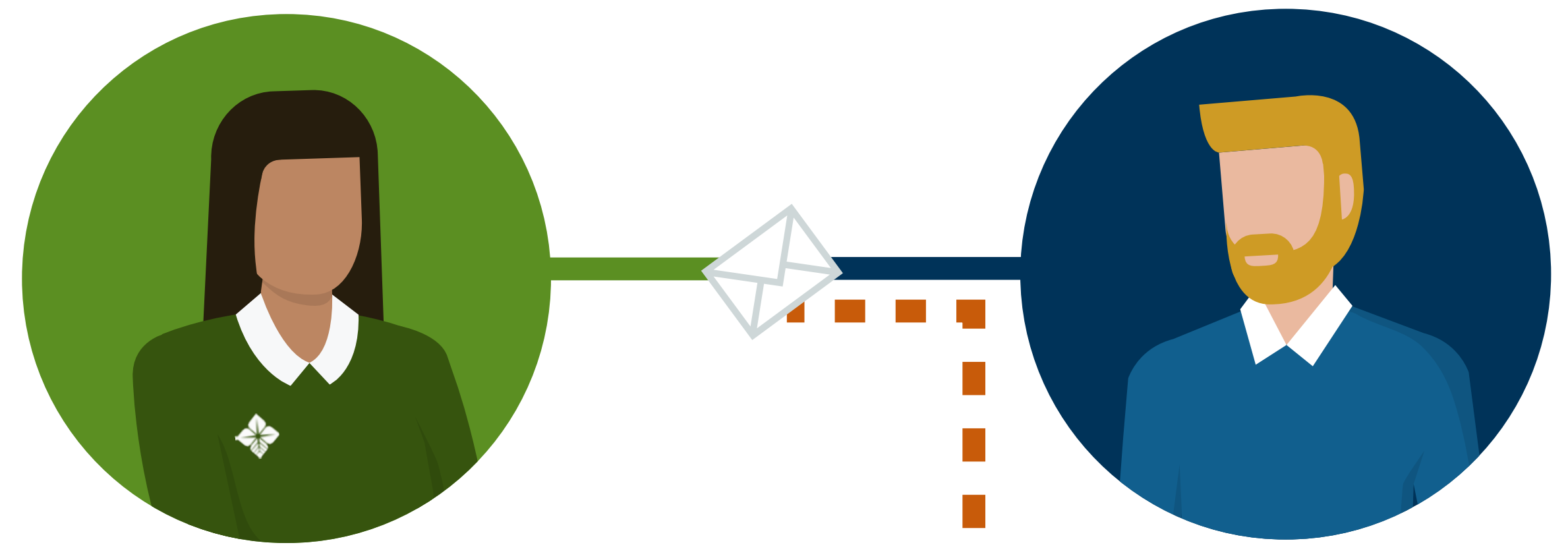


WHAT IS WIRE TRANSFER FRAUD?

This type of fraud can take place in many different scenarios. The circumstance below involves a fraudster intercepting a wire transfer made for a loan or other service

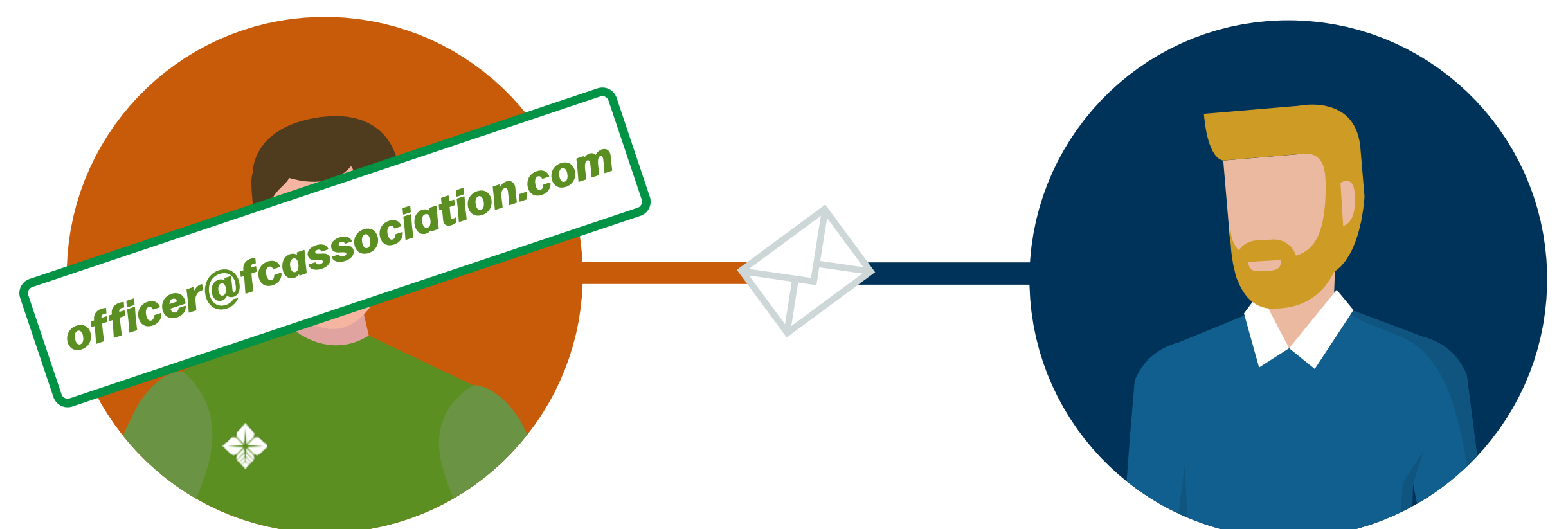
An association loan officer and a borrower are conversing via email regarding a loan or other service.



Fraudster hacks borrower email and monitors the conversation, waiting for the loan officer to tell the borrower to expect wiring details to wire their payment.



Fraudster then contacts the borrower using a fake email address designed to look like an association or escrow service email, and provides false wiring instructions to the borrower.



Borrower wires the money to the account provided by the fraudster.



Fraudster collects the money before anyone realizes the transaction was fraudulent.

