



Ohio Bar
Liability Insurance
Company

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PREVENTING FRAUDULENT WIRING INSTRUCTIONS

We can't emphasize enough the need to be aware of fraudulent schemes for wiring instructions. OBLIC issued OBLICAlerts on [April 18, 2017](#) and [May 18, 2017](#) warning our insureds to stop relying on emailed wiring instructions.

You should know that the most common cause of wire fraud is hacked email. The fraudsters may hack the email account and monitor it for months. Then, when a transaction is closing, send fraudulent wiring instructions that direct the funds to their accounts. To help avoid this:

- Share the OBLICAlerts with your staff.
- Do NOT use free email accounts.
- Do check email addresses for accuracy with the trusted source when instructions are provided, particularly the "domain" name.
- Use secure passwords and update them regularly.
- Do NOT accept email changes for wiring instructions, without verification.
See [Wiring Instructions: Do's & Don'ts](#)
- Do not wire funds overseas.
- Call OBLIC if you have ANY questions!

Information presented by the [Ohio Association of Realtors](#) and [Ohio Land Title Association](#) may also be helpful. If you have questions about this, please call us BEFORE transferring any funds via wire transfer.

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