

ALTA Outgoing Wire Preparation Checklist

Visit the ALTA Website: <https://www.alta.org/business-tools/information-security.cfm>

Date: _____

File Number: _____

Company Name/Location: _____

Section 1: Provide the source of the wiring instructions:

<input type="checkbox"/>	I received the initial outgoing wire instructions directly from the payee in person . The instructions have not been modified or amended. <i>Proceed to Section 2.</i>
<input type="checkbox"/>	I received the initial outgoing wire instructions directly from the payee via the United States Postal Service or a known overnight mail or messenger service and verified the accuracy of the instruction by calling the payee at a phone number obtained independently from any phone number shown in the package. The instructions have not been modified or amended. <i>Proceed to Section 2.</i>
<input type="checkbox"/>	I received the initial outgoing wire instructions directly from the payee via fax and verified the accuracy of the instruction by calling the payee at a phone number obtained independently from any phone number shown in the package. The instructions have not been modified or amended. <i>Proceed to Section 2.</i>
<input type="checkbox"/>	I received the initial outgoing wire instructions from the payee , which have been modified or amended in writing in person at the following date/time: _____ . <i>Proceed to Section 2.</i>
<input type="checkbox"/>	I received the initial outgoing wire instructions directly from the payee by email and verified the accuracy of the instruction by calling the payee at a phone number obtained independently from any phone number shown in the email. The instructions have not been modified or amended. <i>Proceed to Section 2.</i>
<input type="checkbox"/>	I received the initial outgoing wiring instructions via a 3rd party (e.g., attorney, realtor, lender) and have verified the accuracy of the instruction by calling the payee at a phone number obtained independently from any phone number obtained via the 3 rd party. The instructions have not been modified or amended. <i>Proceed to Section 2.</i>

Section 2: Verify instructions received by email or from someone other than the payee.

<input type="checkbox"/>	Wire Payee Name:
<input type="checkbox"/>	Wire Amount:
<input type="checkbox"/>	Payee Phone Number:
<input type="checkbox"/>	Source of Phone Number (<i>never use the phone number included in an email</i>):
<input type="checkbox"/>	Original Order or Contract:
<input type="checkbox"/>	Secure Portal:
<input type="checkbox"/>	Internet Search:
<input type="checkbox"/>	Other (<i>describe</i>):
<input type="checkbox"/>	Name of Person I Spoke With: _____ Date: _____

ALTA Rapid Response Plan for Wire Fraud Incidents

<https://www.alta.org/file.cfm?name=ALTA-Rapid-Response-Plan-for-Wire-Fraud-Incidents>

Time is of the essence – every second and minute counts.

Organize your team and make a plan in advance.

Be ready to act simultaneously and accomplish all of these steps as quickly as possible.

Step 1: Alert company management and your internal wire fraud response team.

Contact your team according to a pre-arranged plan (group email; group text):

- Owner / Manager
- Accounting / Finance / Treasurer
- IT / IT Security
- Legal Counsel
- Underwriter(s)

Step 2: Report Fraudulent Wire Transfers to the Sending and Receiving Banks.

- Contact the sending bank's fraud department and request that a recall of the wire be sent to the receiving bank because of fraud. Provide the details for the wire. Also request a recall or reversal and a Hold Harmless Letter or Letter of Indemnity.
- Ask the sending bank to initiate the [FBI's Financial Fraud Kill Chain](#).
- Also call the receiving bank's fraud department to notify them that you have requested a recall of the wire because of fraud. Provide the details for the wire and request that the account be frozen.
- If a client or consumer was a victim and your bank/accounts were not directly involved, your client or customer will need to contact the bank themselves but you may have helpful information to share, too. Coordinate quickly!

Step 3: Inform the parties to the transaction (buyer, seller, real estate agents, broker, attorneys, underwriter, notary, etc.) using known, trusted, phone numbers for verbal verification.

If you're unsure about what to say, here's a sample: "There appears to have been [attempted] wire fraud associated with this transaction. We recommend that you review your email security and update passwords and take any other appropriate security measures immediately. For the remainder of this transaction, all communication will occur using known, trusted, telephone numbers."

Step 4: File a complaint with the FBI's Internet Crime Complaint Center (IC3).

Need help to get started? Visit www.alta.org/ic3how to see a two-minute how-to video.

Ready to go? Visit www.alta.org/ic3 and provide the following information:

- Victim's name, address, telephone, and email
- Financial transaction information (e.g., account information, transaction date and amount, who received the money)
- Subject's name, address, telephone, email, website, and IP address
- Specific details on how you were victimized
- For Business Email Compromise (BEC) events, copy email header(s). Learn How at <https://mxttoolbox.com/Public/Content/EmailHeaders/>
- Any other relevant information that is necessary to support the claimant

Step 5: Report Fraudulent Wire Transfers and Attempts to Law Enforcement in the jurisdiction where the crime has occurred.

- Local Police/Sheriff: <https://www.policeone.com/law-enforcement-directory/>
- FBI Field Office: <https://www.fbi.gov/contact-us/field-offices>
Ask your Field Office to initiate the [FBI's Financial Fraud Kill Chain](#).
- Secret Service: <https://www.secretservice.gov/contact/field-offices/>

Step 6: Call the sending bank again to confirm that the recall request has been processed.

Step 7: Document your response using a Response Worksheet.

- Customize this [ALTA Rapid Response Plan for Wire Fraud Incidents](#)
- Customize a Response Worksheet (available in [Excel](#) or [PDF](#))
- Assign each step to an appropriate person/entity
- Track progress through to completion or resolution
- Retain the Response Worksheet for future reference/update

Step 8: Consider contacting your insurance carrier(s) and outside legal counsel.

Step 9: Review your Incident Response Plan to determine if you need to update passwords, secure hardware, and review email logs to determine how and when email accounts were accessed.

Step 10: If funds were wired out of the U.S., hire an attorney in that country to help recover funds.

ALTA Rapid Response Plan for Wire Fraud Incidents - Response Worksheet

<p>Date/Time of Incident: _____</p> <p>Date/Time Incident was Discovered: _____</p> <p>Incident Discovered By: _____</p> <p>Amount: _____</p> <p>Transaction Affected (File Number): _____</p> <p>Client/Parties Affected: _____</p> <p>Systems/Devices Affected: _____</p> <p>Response Coordinator: _____</p>	
<p>Step 1: Alert Company Management - Notes:</p>	<p>Assigned To:</p>
<p>Step 2: Report to Sending and Receiving Banks - Notes:</p>	<p>Assigned To:</p>
<p>Step 3: Report to Law Enforcement - Notes:</p>	<p>Assigned To:</p>
<p>Step 4: Confirm recall request was processed by Sending Bank - Notes:</p>	<p>Assigned To:</p>

Step 5: Inform clients/parties affected - Notes:	Assigned To:
Step 6: Review Incident Response Plan for next actions - Notes:	Assigned To:
Step 7: Contact insurance carrier(s) and legal counsel - Notes:	Assigned To:
Step 8: Hire counsel in country where funds were wired - Notes:	Assigned To:
Step 9: Document your response - Notes:	Assigned To:
Step 10: File a complaint with the FBI - Notes:	Assigned To:

ALTA Information Security Committee
 Outgoing Wire Preparation Checklist
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<input type="checkbox"/>	Wire Information confirmed. Account and ABA Routing Number, and Account Name match payee in the file. Wire instruction notes indicate correct payment information (e.g., loan number, beneficiary, other information).
<input type="checkbox"/>	Wire Information confirmed. Account and ABA Routing Number match an entry on our company's list of validated wire instructions for common bank payoffs.

Wire Creator:

 (Signature) (Date)

 (Printed Name)

Wire Authorizer:

 (Signature) (Date)

 (Printed Name)

Section 3: Verify Delivery of Wired Funds.

<input type="checkbox"/>	Date Wire Was Sent:	
<input type="checkbox"/>	Date Wire Was Received:	
<input type="checkbox"/>	Name of Person Who Confirmed Receipt:	
<input type="checkbox"/>	Purpose of Wire:	
<input type="checkbox"/>		Loan Payoff
<input type="checkbox"/>		Equity Loan Payoff
<input type="checkbox"/>		Seller Proceeds
<input type="checkbox"/>		Real Estate Commission
<input type="checkbox"/>		Other (<i>describe</i>):

Verified By:

 (Signature) (Date)

 (Printed Name)