American Land Title Association
Protect your property rights

ALTA Rapid Response Plan for
Wire Fraud Incidents

Time is of the essence – every second and minute counts. Contact banks, transaction parties, and law enforcement immediately upon discovery.

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

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.
- Ask the sending bank to initiate the FBI's Financial Fraud Kill Chain if the amount of the wire transfer is $50,000 or above; the wire transfer is international; a SWIFT recall notice has been initiated; and the wire transfer has occurred within the last 72 hours.
- 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: Report Fraudulent Wire Transfers and Attempts to Law Enforcement

- Local Police/Sheriff
  www.policeone.com/law-enforcement-directory
- FBI Field Office
  www.fbi.gov/contact-us/field-offices
- Secret Service
  www.secretservice.gov/contact/field-offices

STEP 4: Call the sending bank again to confirm that the recall request has been processed

STEP 5: Inform the parties to the transaction

Contact 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 6: Review your Incident Response Plan

Determine if you need to update passwords, secure hardware, and review email logs to determine how and when email accounts were accessed.

STEP 7: Consider contacting your insurance carrier(s) and outside legal counsel

STEP 8: If funds were wired out of the U.S., hire an attorney in that country to help recover funds

STEP 9: Document your response using a Response Worksheet

- Customize the ALTA Rapid Response Plan and Worksheet for Wire Fraud Incidents, or create your own
- Assign each step to an appropriate person/entity
- Track progress through to completion or resolution
- Retain Response Worksheet for future reference/update

STEP 10: File a complaint with the FBI's Internet Crime Complaint Center (IC3)

Visit www.ic3.gov 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) (www.alta.org/file.cfm?name=HowToCopyEmailHeaders)
- Any other relevant information that is necessary to support the claimant

ALTA Rapid Response Plan for Wire Fraud Incidents

Response Worksheet

Date/Time of Incident: _____

Date/Time Incident was Discovered: _____

Incident Discovered By: _____

Amount: _____

Transaction Affected (File Number): _____

Client/Parties Affected: _____

Systems/Devices Affected: _____

Response Coordinator: _____

Step	Task	Assigned To
STEP 1	**Alert Company Management** *Notes:*	
STEP 2	**Report to Sending and Receiving Banks** *Notes:*	
STEP 3	**Report to Law Enforcement** *Notes:*	
STEP 4	**Confirm recall request was processed by Sending Bank** *Notes:*	
STEP 5	**Inform clients/parties affected** *Notes:*	
STEP 6	**Review Incident Response Plan for next actions** *Notes:*	
STEP 7	**Contact insurance carrier(s) and legal counsel** *Notes:*	
STEP 8	**Hire counsel in country where funds were wired** *Notes:*	
STEP 9	**Document your response** *Notes:*	
STEP 10	**File a complaint with the FBI** *Notes:*	

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