



Training Tips to Help Employees Spot Fraudulent Emails

There are many steps title and settlement companies can take to thwart email schemes and potential account takeovers. To help prevent a business email compromise in particular, PricewaterhouseCoopers LLP, encourages companies to train employees to identify suspicious emails that could indicate the email is from a hacked or spoofed account.

Title and settlement companies can combat account takeover attempts by enhancing authentication and payment controls as well as implementing automated fraud monitoring systems, PricewaterhouseCoopers said in a report.

Tips to Train Employees

- Carefully review email headers, domain names in the “from” field of the email, and the “reply-to” field of emails. For more suspicious emails, employers should review email headers using analyzer software.

- Scrutinize links contained within emails by hovering over the link with the cursor to expose the associated web address. If a suspicious address is revealed, further authentication must be conducted.
- Spot behavioral anomalies in payment requests received via email. These anomalies include requests received at odd hours, payments requested to an unusual person, international wires or unusual payment amounts. Many financial services firms are implementing additional controls—such as telephone call backs—to confirm authenticity of higher-risk transactions.

PricewaterhouseCoopers also advises that companies test employees by simulating business email takeover and phishing attacks, and adjust training programs to address identified weaknesses.

Two Rivers Title Company, LLC

26 Ayers Lane
Little Silver, NJ 07739
O: 732-747-3615 | F: 732-747-3616
tworivertitle.com



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