Electronic Payment Fraud Relief Is Here

Designed for Settlement Industry Professionals by the Mortgage Industry's Leading Title and Closing Fraud Prevention Company

TruePay.™
POWERED BY SECURE INSIGHT

A Few Recent Headlines

- *"Wire and title fraud reaches an alarming high in Q2 2023"*

- *"Upstate couple warns of wire fraud that cost them $108,000."*

- *"I went into full panic mode': Attorney loses $240,000 through wire fraud."*

- *"Retired teacher and daughter lose almost $200,000 in wire fraud."*

National Mortgage News

Electronic Payment Fraud is Rising

- EPF is finding a new victim every 30 seconds in the United States

- According to the federal and local law enforcement agencies, cyber fraud costs businesses nationwide more than $100 Billion annually

- Criminals impersonate parties to a financial transaction, seeking to re-direct wires, ACHs and other digital payment forms from legitimate payees to the wrong bank account

- Funds may not be recovered and are often out of the US within hours of mis-direction

How Does the Fraud Occur?

- Email phishing gains access to your communications among parties

- Mimicking of email communications and modified emails disguise criminal actors (*i.e. john@abctitle v. john@abc-title or jsmith@premiertitle v. jsmith@premierstitle*)

- Payment instructions submitted, re-submitted, modified, changed

- May even be same bank, but a new account number

- Account name could be similar (i.e. Access Title Inc v. Access Title & Settlement Co.)

- Emails of buyers, sellers, attorneys, real estate agents, and even mortgage payoff lenders have been compromised

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- Easy to use web-based search tool

- Integration options being explored

- Requires minimum data input

- Provides a confidence score within seconds

- Allows searches for individuals, businesses and verification of mortgage payoff accounts

- Offers downloadable reports for audit trail purposes

Register and Login

User Profile

Settings

Profile   Membership   Subscription History   Payment Method

Secure Settlements

📞 732-742-▮▮▮

🌐 **www.secureinsight.com**

Company details

Industry:
Advertising

Address

Address
13 Main Street

City: **State:**
Edison   New Jersey

Zip code:
08820

[Update profile]

Dashboard

Liput Law Group LLC

View Profile

20 Credits Plan - $59.00   ACTIVE

Once the available credits have been used, this subscription will be renewed using the credit card linked to the account.

Do you want to update the subscription?   **Upgrade Subscription**

Credit Details

Plan Credits:	20
Used Credits:	5
Available Credits:	15

History

Subscription History

Plan	Renewal	Price	Purchased Credits
20 Credits	Jan 23, 2024	$59.00	20

View Detailed Reports

Dashboard Shows Your Account Info

Instructions Lead the Way to Ease of Use

Avoid payment fraud with the TruePay verification platform!

Follow these simple instructions. Gather and then enter the required data in the designated fields for either an individual or business payee and submit.

An auto-generated result will identify:

High confidence
This is the best result and verifies the data entered by you matches bank records. You can have high confidence the payment will reach the true destination.

Insufficient or unknown data
The data entered is incomplete, partially complete or contains unknown data; there is not enough information to verify the accuracy of the account entered. The account has not been verified.

No confidence
The data entered does not match bank records and you are at risk of a fraud loss. Sending a payment here is not recommended.

Our Customer Service team is available to assist you if necessary.

Searching is Simple and Intuitive

Search Individuals

Verify owner information

Search by:

- ⦿ Personal Accounts
- ○ Business Accounts
- ○ Mortgage Payoff Accounts

First Name | Last Name
e.g. Cameron | e.g. Williamson

Date of Birth (Optional)
MM/DD/YYYY 📅

Adding this data enhances search accuracy.

Routing number
e.g. 122335577

Routing number must be 9 digits.

Account number
e.g. 12233557714

Run account verification

Search Companies

Verify owner information

Search by:

- ○ Personal Accounts
- ⦿ Business Accounts
- ○ Mortgage Payoff Accounts

Business Name
e.g. Independent Company

FEIN (Optional)
e.g. 111-11-111

Adding this data enhances search accuracy.

Routing number
e.g. 122335577

Routing number must be 9 digits.

Account number
e.g. 12233557714

Run account verification

Verify Mortgage Payoffs

Verify owner information

Search by:

- ○ Personal Accounts
- ○ Business Accounts
- ⦿ Mortgage Payoff Accounts

Lender name
e.g. Paul, Willianson

Routing number
e.g. 122335577

Routing number must be 9 digits.

Account number
e.g. 12233557714

Run account verification

Free Search

Confidence Scores Returned Immediately-Sample 1

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Confidence Scores Returned Immediately-Sample 2

Account Verification Tool

Available credits: **16**

Verify Owner Information

Search by:

- ⦿ Personal Accounts
- ○ Business Accounts
- ○ Mortgage Payoff Accounts

First Name

▮▮▮▮

Last Name

▮▮▮

Date of Birth (Optional)

05/12/1998 📅

Adding this data enhances search accuracy.

Routing Number

0312▮▮▮

Routing number must be 9 digits.

Account Number

▮▮▮4318

Run Account Verification

Results for ▮▮▮▮▮▮▮

⚠️ **Insufficient or unknown data**

❯ The data entered is incomplete, partially complete, or contains unknown data.

❯ The account name may be unknown.

❯ The account number may be unknown.

❯ The bank routing number may be from a non-reporting bank.

❯ The account cannot be verified.

❯ Please recheck the information inputted and retry, and if the same result occurs use a traditional method of verifying the account (phone call to owner).

Non-Reporting Banks and New Accounts

- Not all banks report to the nationwide database of bank verification information

- Approximately 87% report

- Small credit unions, local and regional banks will likely not be accessible and traditional account verification measures will be necessary

- A pop-up will notify you that a bank is non-reporting, so you do not use a credit searching an account there

- New accounts, those opened within 90 days of a search may not be reported yet and if the record are unavailable an "Insufficient Data" response will be given.

Mortgage Payoff Verification Search Result

Account Verification Tool

Verify Owner Information

Search by:

○ Personal Accounts

○ Business Accounts

● Mortgage Payoff Accounts

Lender Name

Alliance Servicing

Routing Number

267▮▮▮▮▮▮

Routing number must be 9 digits.

Account Number

985▮▮▮▮

Run Account Verification

Results for "Alliance Servicing"

✓ **Match**

❯ Match found. Here are the details for the corresponding lender and bank:

Lender name:

Alliance Servicing

Bank name:

Bank United

Routing number:

26▮▮▮▮▮▮

Account number:

98▮▮▮▮

Mortgage Payoffs are a FREE Bonus

- As we build the mortgage payoff database your access to this data (collected from your peers) is FREE.

- However, you must have registered with us and maintain a business account for TruePay to have access to this bonus.

Reports for Audits and Exams-Download Excel

Reports for Audits and Exams-Report Summary

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01/11/24

| | Company Activity Report | | | | | | | | | | | |

| | | 12/10/23 | | between | 01/11/24 | | | | | | | |

	Organization	Subscription Number	User Name	Date	Time	Search First Name	Search Last Name	Search Business	Search Lender	Routing Number	Bank Acct Number (last 4)	Result
	Amanda Testing		Amanda Padd	12/26/23	13:04:30	Wilson	Paul				9455	High confidence
	Amanda Testing		Amanda Padd	12/26/23	13:04:34	Wilson	Paul				9454	Insufficient or unknown data
	Amanda Testing		Amanda Padd	12/26/23	13:04:41	Wilson	Paul				9455	No confidence
	Amanda Testing		Amanda Padd	12/26/23	13:05:02			CRAZY JIM'S PIZZA			9249	High confidence
	Amanda Testing		Amanda Padd	12/26/23	13:05:10			CRAZY JIM'S PIZZA			9249	No confidence
	Amanda Testing		Amanda Padd	12/26/23	13:05:15			CRAZY JIM'S PIZZA			9247	Insufficient or unknown data
	Amanda Testing		Amanda Padd	12/27/23	15:58:37			CRAZY JIM'S PIZZA			9249	High confidence
	Amanda Testing		Amanda Padd	12/27/23	15:58:42			CRAZY JIM'S PIZZA			9247	Insufficient or unknown data
	Amanda Testing		Amanda Padd	12/27/23	18:14:59			CRAZY JIM'S PIZZA			9249	High confidence
	Amanda Testing		Amanda Padd	12/27/23	18:15:02			CRAZY JIM'S PIZZA			9249	No confidence
	Amanda Testing		Amanda Padd	12/27/23	18:15:06			CRAZY JIM'S PIZZA			9247	Insufficient or unknown data
	Amanda Testing		Amanda Padd	12/27/23	18:15:34	Wilson	Paul				9455	High confidence
	Amanda Testing		Amanda Padd	12/27/23	18:15:38	Wilson	Paul				9455	No confidence
	Amanda Testing		Amanda Padd	12/27/23	18:15:42	Wilson	Paul				9457	Insufficient or unknown data
	Amanda Testing		Amanda Padd	12/27/23	18:15:46	Wilson	Paul				9455	High confidence
	Amanda Testing		Amanda Padd	12/28/23	13:34:34			CRAZY JIM'S PIZZA			9247	No confidence
	Amanda Testing		Amanda Padd	12/28/23	13:35:26			CRAZY JIM'S PIZZA			9249	High confidence
	Amanda Testing		Amanda Padd	12/28/23	13:35:30			CRAZY JIM'S PIZZA			9247	Insufficient or unknown data
	Amanda Testing		Amanda Padd	12/28/23	13:35:39			Pizza Palace			9247	Insufficient or unknown data

Choose the plan that best suits your needs

Pricing Plans

INTRODUCTORY PLAN

$19.00

✓ 5 credits

Subscribe now

Our introductory plan allows you to try our fraud prevention tool and determine whether it fits your needs and your budget, before committing to a higher plan.

CURRENT PLAN

20 CREDITS

$59.00

✓ 20 credits

Subscribe now

Our small business plan is ideal for businesses with a few vendors, and a great way to get started while gaining all the benefits of our platform and our experienced support team.

RECOMMENDED

100 CREDITS

$249.00

✓ 100 credits

Subscribe now

Our mid-sized business plan, offers all the same benefits but at a lower cost per report.

200 CREDITS

$399.00

✓ 200 credits

Subscribe now

Ideal for businesses that handle larger volumes of unique electronic payments, with a further reduction in the price per report which makes the cost even more affordable.

500 CREDITS

$749.00

✓ 500 credits

Subscribe now

Our lowest price per report plan, best for larger businesses which handle a high volume of unique payment transactions. Can be used to support accounting and business operations equally.

- Credit plans available to accommodate companies of all sizes

- Higher the credit plan, the better cost is per pull

- No contract, long-term commitment or onboarding fees

- Option to auto-renew or just use until your credits run out

- Only requirement is to accept the Permitted Use Terms

- Does not need to be used on every single transaction

How is the Data Managed?

- TruePay only confirms, questions, or rejects the data you input as a match to known bank records, at those banks directly

- We do not collect borrower information, property address or loan number which is ripe for data breach liability issues (ex. Mr. Cooper, Fidelity, FirstAm).

- Bank account holder, routing number and the last 4 digits of the bank number are populated to your personal search report, solely for your use and not other users

- No data is shared with third parties or resold at any time, it is only for you and your audit trail

- Mortgage payoff data is a separate database compiled by Secure Insight, which grants you access for payoff purposes without a fee

- Data security and privacy protocols are strictly followed

You Save Time and Money and Engage in Recommended Best Practices

- Eliminate or significantly reduce phone calls to verify payment and payoff instructions

- Access to immediate verification results for located records saves time

- Convenient reporting for audit and examination purposes

- No long-term contracts or commitments, pay as you go, cancel any time and includes customer service

- Helps meet ALTA Information Security Committee outgoing wire best practices worksheet checklist for validation and record keeping recommendations

- Helps meet cyber insurance carrier requirements to document cyber risk management

How Accurate are the Search Results?

- The system is checking the validity of data you enter against what is recorded at the bank through a nationwide database of live information maintained by more than 2000 banks and credit unions in the United States

- The system will instantly verify approximately 87% of bank ABA/routing and customer account numbers - it does not provide 100% verification coverage (no automated tool can do this)

- Certain small bank, personal brokerage, small credit union, and complex (sub account) searches may not find account number matches and require a user to conduct traditional validation methods

- The system complies with and is verified in accordance with the National Automated Clearing House Association (NACHA), an organization that manages the development, administration and governance of the Automated Clearing House (ACH) network

- For unreported/non-verifiable accounts (appx 13%), traditional verification methods will be required by your staff

- We maintain errors, crimes and cyber insurance coverage of up to $1M per incident

Compare Your Process with Our Tool

Your Process Today

- Train and pay staff to manage wires
- Receive payment and payoff instructions and verify source
- Train staff and monitor for email scams affecting payment requests
- Verify instructions prior to closing
- Send out 3-6 wires (on average) and hope for the best
- Draft spreadsheet with payment data internally for auditing purposes

Your Process with TruePay

- Choose pay as you go plan for as little as $1.38 each verification
- Receive wire and payoff instructions
- Enter data into TruePay and receive immediate verification results
- Send wire knowing the information is validated
- Download digital audit trail

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How Do We Stack Up?

The Competition

TruePay.™
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- High onboarding charge

- Minimum monthly commitments

- Complex user platform or transaction user environment requiring all parties to register and participate

- Built by techies and not industry insiders

- No onboarding charge & free customer service

- No monthly commitments-pay as you go, cancel any time

- Simple and intuitive platform-enter 3-5 data points and immediate result returned

- Created by title, legal and mortgage industry insiders

Availability?

- Beta Test Group: Jan 1-Jan 15, 2024

- Initial Product Demos: Jan 8-Jan 22. 2024

- Launch Date (Product Live): Jan 22, 2024

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Questions?

Contact us at
TruePay@secureinsight.com
for questions or to schedule an exclusive product demo.