



# CRIME WATCH PROGRAM

## Program Outline

### Reward for preventing a fraud or forgery

A \$1,000 reward will be paid to any employee who prevents a fraudulent transaction from closing. Alliant National's Crime Watch Program was created to help raise our agents' awareness of potential fraudulent transactions and to reduce overall claims costs and expense. The term "forgery," as used in our program, is defined as the creation of a false written document or alteration of a genuine one, with the intent to defraud. If there is no intent to defraud, the discovery of a falsified signature will not result in a reward. To be eligible for this reward, the discovery of the attempted fraudulent transaction must be verified by your management. The discovery must be made in a transaction that would have been written on Alliant National. If more than one employee is involved in the discovery of a fraudulent act, your management must decide how to divide the reward.

### A few examples of fraudulent transactions

- The borrower or a third party provides a forged or fraudulent payoff demand with the intent of evading a full payoff of a secured lien.
- A seller delivers or records a forged or fraudulent deed from a co-tenant just prior to closing.
- An urgent demand for a refund is requested on a cashier's check tendered for a pending transaction.
- At or before closing, a buyer or seller instructs you to make a significant, unexplained or questionable payment to a non-related third party.

### Some ways you can prevent closing fraud

- Obtain payoff demands directly from the secured lien holders. Confirm written payoff amounts just prior to closing, using a "verified" phone number or email.
- Require proper identification according to the laws of your state.
- Compare signatures with examples of signatures on prior recorded documents and driver's licenses.
- Make sure you have collected funds before disbursing any funds from your escrow account.
- Call the bank that issued the cashier's check to verify the validity of the check.
- Restrict the use of Powers of Attorney.



## Caution

- Everyone must execute extreme care and discretion in handling situations involving suspected fraud and forgeries, especially in communicating their suspicions to customers and other persons outside the office. Any such statement may injure a person's reputation and harm their economic interests. If unfounded, the allegation could lead to a defamation lawsuit against the agency and the individual who communicated the allegation. Under no circumstance should your suspicions be communicated to outside parties without prior approval from your management.
- Do not proceed with the transaction until the matter has been satisfactorily resolved or unless directed to do so by Alliant National underwriting counsel. Do not issue a title commitment, do not schedule a closing, do not disburse funds, do not record documents, do not issue any title policies.

## Alliant National's underwriting staff is always available

We encourage you to contact your state underwriter with any questions or concerns you may have regarding a suspected forgery or fraudulent transaction. If fraud or forgery is prevented in a transaction involving title insurance, management should complete the Award Nomination Form. Submit the form with all relevant supporting documentation within 60 days after discovery of the fraud or forgery to your Alliant National State or Regional Agency Manager.



<https://bit.ly/37xIJvO>

For more information and to download the nomination form.



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TITLE INSURANCE COMPANY