

The Truth Is Out There

Description

I was watching an old 1993 episode of The X-Files recently called "Ghost in the Machine." It's about an artificial intelligence capable of adaptive learning that starts killing the people trying to shut it down with a virus on a floppy disc. The developer has a prototype "Smart House" that he shows off to Mulder and Scully. Mulder asks if someone could hack into the Smart House system and the response is:

Well, not your average phone phreak, that's for sure. But there's plenty of kooks out there. Data travelers, Electro wizards, techno anarchists. Anything's possible.

Flash forward 30 years and AI is no longer a science fiction trope. Smart Homes are a reality. The floppy discs being used in the episode are no more as data is being stored "in the cloud." And, hackers are so common that Mulder's question made me laugh. Anything IS possible.

This is our new reality, and tech security has come a long way, so why is fraud still extremely common in our industry? Because we are still human. Humans make mistakes and most people want to help other people and not be uncooperative. Our industry is developing tools to prevent fraud but your Smart Home is not secure if you open the door. Today's fraudsters are not kooks or techno anarchists but are skilled individuals or groups who excel at convincing regular people to open their data door. They target our industry because we have non-public information about our customers and we are frequently moving large amounts of money that can be stolen. The fraudsters just need to get lucky once for a payday. We have to be constantly vigilant on every transaction.

I encourage you to be your own version of Mulder or Scully and to search for the truth in the transactions you review. A healthy dose of suspicion can help you prevent fraud losses.

**Stephanie Armstrong**

Stephanie Armstrong is Virginia and North Carolina Senior Underwriting Counsel for First American Title Insurance Company in the Virginia Beach office. Stephanie grew up in Ann Arbor, Michigan, and has a Bachelor of Arts in French from the University of Michigan. She earned her Juris Doctor from the Washington and Lee University School of Law in Lexington, Virginia. She is a member of the Virginia State Bar and the District of Columbia Bar. Stephanie joined the Board of Directors of the Virginia Land Title Association in 2019 and currently serves 2023-2024 President. Stephanie lives in Chesapeake with her husband, Chris, and is the caretaker of many four-legged animals.

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