FBIâ??s Annual Internet Crime Report Offers Impetus for a Security Refresh

Description

Article by Michael Holden

The data that emerged from The FBI Internet Crime Complaint Centerâ??s (IC3) 2025 Internet Crime Report was sobering across the spectrum of financial services:

- Cyber fraud losses surpassed the $20 billion mark, a 26% jump from the previous year.
- Investment-related fraud topped the list of losses.
- Business email compromise (BEC) and tech support scams were on the rise.

The real estate industry has long been especially vulnerable to BEC, phishing attempts, ransomware and other cyberattacks. No one has been left untouched, from Fortune 500 title underwriters to small independent agencies, lenders and technology services providers to the industry.

VLTA Examiner

The establishment of IC3 has provided the real estate industry with not only a pathway to recover lost funds, but also a robust source of data and information from which to construct important safeguards.

Central repository

IC3â??s original directive was to collect data on the incidence of cybercrime, but its role has expanded over the past 25 years. Their mandate today includes:

- Collecting and coordinating information through its complaint portal
- Analyzing data to identify emerging threats
- Aggregating related complaints to build referrals to law enforcement for prosecution
- Coordinating threat response efforts and working with field offices to support investigations in the U.S. as well as internationally
- Posting public service announcements and alerts about emerging scams

For the real estate industry, IC3 has been especially effective in devising a system to combat losses due to BEC through its Recovery Asset Team (RAT).

RAT streamlines communications with financial institutions and FBI field offices to assist in the freezing of funds for victims of fraudulent domestic and international transactions via the Financial Fraud Kill Chain (FFKC).

In 2025, there were 3,900 Incidents that triggered the FFKC for a total of $1.2B in potential losses, of which $679,013,183 in redirected funds were successfully frozen and recovered.

The continued success of the FFKC in real estate fraud attempts is encouraging and a reminder to real estate and title insurance agents of the importance of having a plan in place should the unthinkable happen and real estate funds get redirected.

Here are a few guidelines to provide title agencies and brokerage firms with the best chance for success in recovering lost funds:

Train and train again

Any staff member can be the key to identifying an irregularity in a transaction, so itâ??s imperative that the entire staff be trained to identify fraudulent communications, attempts to divert funds, or an actual theft and report immediately for investigation. Annual training is imperative as fraudulent tactics continue to become more sophisticated.

Establish financial and law enforcement contacts

Contact your financial institution, the FBI and local law enforcement to ascertain who in each sector would be knowledgeable in handling fraud incidents. Establishing these relationships ahead of time will avoid wasting time if something does happen and will give the FFKC the greatest chance for success.

Time is of the essence

VLTA Examiner

All staff must be trained annually on the correct protocols to follow when wire fraud has been detected so that there is no hesitancy in getting the information swiftly to IC3, the financial institutions involved, the FBI and local law enforcement.

File a complaint with IC3

Regardless of the amount lost, file a complaint at www.ic3.gov and include the full transaction details in your report.

In the introduction to its 2025 report, IC3 highlighted that the 1,000 complaints it received per month in the early years has grown to 3,000 complaints per day in the past year.

â??It has never been more important to be diligent with your cybersecurity, social media footprint, and electronic interactions,â?• said Jose A. Perez, Operations director for Criminal and Cyber Breach Cyber at the FBI. â??Cyber threats and cyber-enabled crime will continue to evolve as the world embraces emerging technologies such as artificial intelligence.â?•

VLTA Examiner


VLTA Examiner

Michael Holden, NTP, CLTP, Vice President, AmTrust Title Insurance Company (AmTrust).

Michael has been serving the title industry since 1989. Michael received his bachelorâ??s degree from the University of Missouri and has previously owned and operated a large title agency. He holds a masterâ??s degree in Business Administration from Ashland University. At AmTrust he manages the upper Midwest region for their independent agency business. Michael is an active member of the American Land Title AssociationÂ®, and serves on several committees and has previously served on the agentsâ?? section to the board of governors. In 2021 he was named one of the top 100 people in real estate by Top 100 People in Real Estate MagazineÂ®. In 2021 he was awarded the professional designation as a Certified Land Title Professionalâ?¢ by the Michigan Land Title Association and in 2022 he was awarded the professional designation as a National Title Professionalâ?¢ by the American Land Title Association.

Category

1. Columns
2. Cybersecurity
3. In the News
4. Uncategorized

VLTA Examiner

Date Created
2026/06/30
Author
vltaexaminer