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## FOR IMMEDIATE RELEASE

# FNF Family of Companies launching new title agent tool aimed at detecting fake sellers

JACKSONVILLE, Fla. – May 9, 2024 – The FNF Family of Companies is rolling out a new service aimed at reducing seller impersonation fraud by raising potential red flags as early as possible in the real estate home closing process.

Called ionFraud, this new tool gives power to title agents by allowing them to quickly verify a myriad of property information when they open a new order, including owner name, owner's mailing address, occupancy, assessed value and estimated mortgage balance.

"Typically, title agents must manually research several websites to obtain the information. ionFraud quickly puts that data at your fingertips," said Joe Grealish, President of National Agency Operations for the FNF Family of Companies. "This new offering is a nationwide tool and it's designed to be easy to use. Having the ability to potentially identify fraud early in the transaction will save our title agents valuable time and resources while protecting our real estate partners, property owners, and transaction participants."

ionFraud provides the title agent network of the country's largest group of title insurance underwriters with a true prevention tool for fighting back against scammers engaged in seller impersonation fraud. Other resources in this area have focused on property owner notification after the fraudulent documents have already been recorded and the money from the scheme is lost.

Also known as fake seller or vacant land fraud, seller impersonation was one of the fastest-growing scams nationwide in 2023, and the trend is continuing this year. According to a recent industry survey, 73% of real estate firms reported an increase in seller impersonation attempts.

Here's how ionFraud works. Users can easily generate a property ownership report, together with an automatically generated "Notice of Pending Real Estate Transaction" letter. If the title agent identifies potential warning flags for the transaction, they can send the letter to the owner of record to make the owner aware of the pending transaction.

Fidelity National Financial's direct operations use a similar tool which has resulted in early success regarding claims and claims exposure. One FNF operation noted success "stopping several transactions each week before time and resources are spent on full searches and exams, as well as stopping seller impersonation fraud transactions from getting to the closing table."

ionFraud is available through the AgentTrax portal, which can be accessed on the FNF Family of Companies national agency website or through SoftPro360. To learn more, FNF title agents can reach out to their local FNF representatives.

"All categories of fraud – especially seller impersonation attempts - will continue to be an issue for real estate professionals," noted Tara Asquith, FNF's SVP of Product. "As an underwriting partner, we take pride in investing in the right resources to provide our title agents with what they need to continue to succeed. ionFraud will keep our title agents from wasting costly time and resources and help protect them from fraudulent sellers. This addition of ionFraud adds to our industry leading agentTRAX suite of applications that include *jacketTRAX, letterTRAX, EscrowTRAX, High Liability Approvals, EPay, Starter Search and more.*"

#### **About Fidelity National Financial, Inc.**

Fidelity National Financial, Inc. (NYSE: FNF) is a leading provider of title insurance and transaction services to the real estate and mortgage industries. FNF is the nation's largest title insurance company through its title insurance underwriters - Fidelity National Title, Chicago Title, Commonwealth Land Title, Alamo Title and National Title of New York - that collectively issue more title insurance policies than any other title company in the United States. More information about FNF can be found at [fnf.com](https://www.fnf.com).