

Fraud Notice! Be Aware

The Saskatchewan Real Estate Commission wants to remind all registrants and the public to be cautious when receiving communication from or viewing ads posted by registrants, especially online. The Commission has been made aware of an ongoing issue with people impersonating registrants in an attempt to gather information about transactions.

Here are some tips to help protect yourself against fraud:

Trust Your Gut – Delete Suspicious Communication: If you receive an email or other form of communication that you expect is fraudulent, the Saskatoon Police Service has stated that the best course of action is to delete it immediately rather than opening it, and under no circumstances should you reply or open any attached links. Further, it is important to notify the authorities and all parties involved.

Be Vigilant: It is important to be vigilant in all communications in the course of real estate transactions. Keep an eye out for inconsistencies in emails when compared to prior correspondence (i.e. change in the level of grammar, a new name that is not in the file, a foreign address, contact information that does not match your records, etc.).

Be Pro-Active: If a client or fellow registrant's email becomes hacked, cease to correspond with the individual via email until their email is confirmed to be secure. Share the details of any scam, inconsistency, or hacking with all co-workers and staff.

Be Diligent with Money: Be extremely diligent when paying funds from your trust (or general) bank accounts.

Report to Police: Whenever possible, you are urged to report fraudulent scams directly to the police agency responsible for your jurisdiction. This ensures that they are kept informed regarding criminal activity within their area of responsibility.

Contact SREC: If you feel that the issue is something that needs to be shared with other registrants and the public, please report the scam to the Commission as well.

Contact REIX: It may also be beneficial to contact the Real Estate Insurance Exchange as well to be informed as to what happens when this kind of fraud occurs.

For more information on the variety of frauds and scams that exist, and how to protect yourself and your business, please refer to the resources below:

Saskatoon Police Service

<https://saskatoonpolice.ca/onlinereporting/fraud/>

Regina Police Service

<http://reginapolice.ca/resources/crime/crime-prevention-tips/recognize-a-scam/>

Royal Canadian Mounted Police

<http://www.rcmp-grc.gc.ca/scams-fraudes/index-eng.htm>

Canadian Anti-Fraud Centre

<http://www.antifraudcentre-centreantifraude.ca>

Visa Merchant Risk Management

http://usa.visa.com/merchants/risk_management/card_not_present.html

Global Visa Card-Not-Present Merchant Guide to Greater Fraud Control

<http://usa.visa.com/download/merchants/global-visa-card-not-present-merchant-guide-to-greater-fraud-control.pdf>