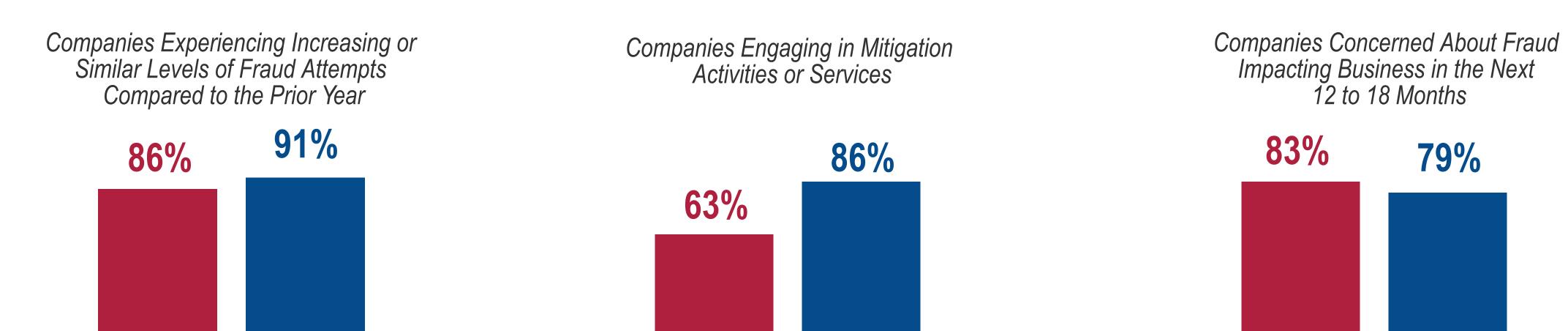
Mitigation Efforts Help Protect Against Rising Cybercrime

CYBERCRIME ATTEMPTS ARE UP AND COMPANIES ARE MORE PREPARED

Fraud attempts are increasing compared to a year ago, but more companies have mitigation efforts in place. So, while there is still significant concern about the issue, companies are better equipped to protect their businesses and customers.



2023

2023

BUSINESSES AND CUSTOMERS FELL VICTIM TO WIRE FRAUD IN 2022

28% had customers who

experienced fraud

Companies with Avg. Customer Losses Under \$100K

17% of land title companies experienced wire fraud

Companies with Losses Under \$1M



\$500K or Less

(62%)

60%	

\$1K to \$25K

(22%)

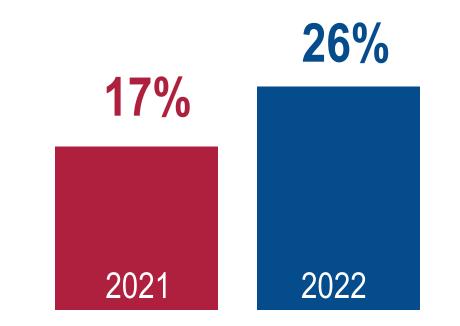
Top 3 Entities Assisting with Recovery of **Business & Consumer Funds**



FBI

3

Companies that Recovered All Funds



COMPANIES ENGAGE IN MITIGATION EFFORTS TO PREVENT FRAUD

Under \$1K

(14%)

Companies are protecting their businesses and customers by conducting a range of mitigation efforts. Additionally, companies use ALTA resources, such as the Rapid Response Plan & Outgoing Wire Prep Checklist to combat fraud.

Select Mitigation Efforts Implemented by Land Title Companies

\$500K to \$1M

(7%)





Wire/Payee Verification Software



ALTA Resources

Source: ndp | analytics. 2024. ALTA Critical Issues Study: Cybercrime & Wire Fraud.



\$26K to \$100K

(24%)



