



Closing Market™

Identity Fraud Protection/ Federal Compliance Protection is now LIVE on Closing Market!

It's estimated that between 10% and 15% of all home loan applications involve some type of fraud or misrepresentation. The FTC hotline receives 2,000 identity theft calls each week and identity theft victims spend about 175 hours over 2 years, not to mention out-of-pocket costs, to clear up an instance of identity theft.

Considering these statistics how would customers and prospective customers respond to your title company if you could better ensure their identity protection? What if you could offer a service that would reduce risk by identifying potential identity fraud before it can occur? And think about the marketing opportunities that this unique differentiator would offer...allowing you to assure your buyers and sellers that your company is committed to protecting them from fraud and to give your lender clients the confidence in knowing that the participants at the closing table are legitimate.

With Closing Market's integration to Identity Operator this fraud prevention capability is at your fingertips. Identity Operator is Wilson Technologies cutting edge solution that will help reduce and prevent identity theft and fraud in Real Estate transactions. Identity Operator's web-based Identity Authentication solutions is now available through the Closing Market network and with only 4 mouse clicks and a matter of a few seconds can effectively and efficiently detect identity theft and fraudulent portfolios for your customers. Karen King of Devon Title commented, "The Identity Operator product is VERY easy and quick to use. It's reassuring to know that there is now an effective product to help with fraud detection."

The laws require that all customers have an Identity Authentication assessment when entering into a credit based transaction. Some of the State and Federal Regulations that Identity Authentication ensures compliance with include, but are not limited to: Red Flags Rules; Suspicious Person's List; FACT Act; GLB; US Patriot Act (OFAC); National Do Not Call List; and Privacy Act in addition to cross-referencing all captured personal data against more than eighty LIVE, Real-time national databases. The Identity Authentication process will also greatly reduce your employee workload, reduce fixed costs, hard costs and reduce overall loss severity.

For the highest level of compliance, couple Identity Operator's Interactive Identity Verification Questions with the Identity Authentication tool. This one-two punch represents a legal and binding digital signature for all financial/credit transactions especially the transactions that are not face to face (that is the law). The ease of use and time savings in tandem with the highest level of compliance and security for you and your customers for only a few dollars make this a must-have solution for title companies.

The Identity Operator solution is the single best assurance that you can offer your customers to ensure that, prior to the closing, they are protected and that their closing is in good hands. Wilson Technologies is committed to this state-of-the-art solution; continually focusing on development efforts to stay a step ahead of the current technology trends and ensure all customers a solution that can address the new, prevalent fraud tactics in today's title/mortgage market. For more information, contact a RamQuest Account Manager at 800.542.5503 or Jerry Hall @ Wilson Technologies at 248.655.0005.