

**NOTICE WHEN DEPOSITING FUNDS ELECTRONICALLY**

**Cyber Scams targeting WA property industry**

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An urgent alert to the WA real estate and settlement industries, as well as to buyers and sellers of properties, has been issued by Consumer Protection after three recent cyber-attacks have resulted in almost \$590,000 being stolen in property-related scams.

In the worst case, an 83 year old property buyer has lost \$557,000 after the fraudsters intercepted email communications between her son, who was acting on her behalf, and their settlement agent. On 8 September 2017 the buyer's son received an email from who he thought was his mother's settlement agent asking him to deposit the final payment on a property amounting to \$558,000 into a new bank account which he did. When the fraud was discovered, he contacted the bank involved but it was too late. In the second case, two Buyers lost a total of \$25,658 after the agency's email account was hacked in late August 2017 and three payments towards property purchases from the clients were directed to a different bank account set up by scammers.

Officers from Consumer Protection's Property Industries Branch and WA ScamNet are investigating all three incidents. The Australian Cybercrime Online Reporting Network (ACORN) and the WA Police Major Fraud Squad have been notified. It is not clear if the three incidents are linked but it appears they have all been carried out by overseas criminals. Commissioner for Consumer Protection David Hillyard said there is now an urgent need for everyone involved in property transactions in WA to be on high alert. "Buyers, sellers and tenants need to double check any email purporting to be from their real estate or settlement agent requesting funds be sent to a bank account," Mr Hillyard said. "As the scammers could have hacked into the client's or the agency's email server, it may appear Genuine so we recommend that the change is confirmed with a phone call to the agency's previously known number to verify if the request is authentic. Cyber-attacks and scam losses should be reported to Consumer Protection by email [wascamnet@dmirs.wa.gov.au](mailto:wascamnet@dmirs.wa.gov.au) or by calling 1300 30 40 54.

**IN RESPONSE:**

1. Vicki Philipoff Settlements has a BPAY Facility available for increased security. You have received the Biller Code and the Reference number in the Section A documents.
1. Vicki Philipoff Settlements will never issue amended bank account details via e-mail or telephone. You must contact us immediately if you receive any such request during your settlement process.
2. Always telephone us on our main telephone number 08 6311 4888 or check our website, [www.vickiphilipoff.com.au](http://www.vickiphilipoff.com.au) and dial us with the phone number provided on the website before depositing funds into our trust account electronically to check you have received the correct bank account details from us and not from a scammer. Do not use a telephone number on any email sent to you requesting money, because this could be the scammer's telephone number. Do not email for confirmation of the account number as you may be emailing a scammer for confirmation.

**I/We have read and understood the information provided in this Notice and will adhere to the Response Procedures as stipulated above.**

Signed \_\_\_\_\_ Date \_\_\_\_\_ Signed \_\_\_\_\_ Date \_\_\_\_\_