

SafeChain to Integrate ALTA Registry into Its Real Estate Wire Fraud Prevention Platform SafeWire

COLUMBUS, Ohio, Sept. 17, 2018 (SEND2PRESS NEWSWIRE) – SafeChain, the industry leader in wire fraud prevention software for land title, announced today that it will integrate the national ALTA Registry into its real estate wire fraud prevention platform SafeWire. Through the integration, mortgage lenders will be able to search the Registry and verify the identity of title insurance agents and settlement companies, providing an enhanced level of efficiency and security to the real estate transaction.



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“The national ALTA Registry is a unique real estate utility created specifically for mortgage lenders,” said Paul Martin, ALTA’s Registry director. “We’re pleased to offer this tool to SafeChain as it looks to deliver innovative products to its customers. The emergence of the ALTA Registry as an effective and easy to use source of data and information comes at the perfect time to help counter the alarming increase in wire fraud.”

ALTA launched the ALTA Registry in 2017 as the first national database of title insurance agents and settlement companies. In addition to contact

information and branch locations for agents and title companies, each ALTA Registry listing also includes a title agent or real estate attorney's unique seven-digit ALTA ID. As most real estate wire fraud schemes involve spoofing the identity of the title and/or settlement agent involved in transaction, the ability to verify the identity of these individuals using the ALTA ID and contact information contained within the ALTA Registry provides added assurance that lenders are interacting with legitimate parties to the transaction.

"With wire fraud on the rise, everyone in the real estate transaction – lenders included – must increase their level of vigilance to maintain the integrity of the process," said Tony Franco, SafeChain co-founder and CEO. "Integrating the ALTA Registry ALTA ID into SafeWire enhances the level of security we're able to provide to all parties, bringing us one step closer to completely eliminating fraud in the wire transfer process."

Learn more about the ALTA Registry by visiting <https://www.altaidregistry.org/>.

About ALTA:

The American Land Title Association, founded in 1907, is a national trade association representing more than 6,200 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.

About SafeChain:

SafeChain makes real estate transactions safer and simpler. Built by real estate title experts in collaboration with banking technologists, SafeChain tackles the inefficiencies of the buying and selling process from the inside-out to help title companies, mortgage bankers and realtors decrease costs and deliver a better experience for customers. Leveraging the most advanced technologies, including blockchain, SafeChain increases the speed and security of closings to deliver faster transactions and better consumer confidence. For more information visit <https://www.safechain.io>.

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