



Australian Institute Of Conveyancers National eConveyancing Newsletter

Edition 1 – July 2018

Cyber Attack – A Note from the AIC National President

*“AIC National is pleased that PEXA is now providing our clients with Consumer Protection in the event that funds are misdirected, to ensure settlement occurs. **This does not remove the threat of being compromised by Cyber Attack.**”*

We all need to work together to implement increased rigor in all processes to eliminate this insidious criminal behavior. Unfortunately, the property industry is a target both in paper and electronic transactions as a conduit to misdirect funds and commit fraud. The common issue is emails being intercepted and the business owner needs to protect themselves from this threat.” - Shane Jacob

AIC National has sourced two options for a recommended email and cyber protection service. For further information: www.mailguard.com.au (see free trial detail beside) or for a military grade higher level product, www.opsyscyber.com.au/conveyancers



For further tips on minimizing risk, read on...

Useful Links and Downloads:

The cost to protect a business computer or network can be as little as \$5 per user per month with a one off set up cost of \$90.00.

Download the free ebook “Surviving the Rise of Cybercrime” A non-technical executive guide, [click here](#) or contact AIC National to receive a hard copy by post.

Mailguard is offering a 10% discount on the monthly fee if you register for the free trial by July 31st, 2018, when you add AIC National as your referral partner. Visit www.mailguard.com.au or call Sean on 0425754088.

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Other suggested processes as immediate steps to mitigate risk could include:

1. Investigate and apply an email protection service – details of a reputable service provider is recommended see www.mailguard.com.au
2. Set up a new email account dedicated only to communications with PEXA that is not published or shared with any other party. Avoid using Gmail or Hotmail for business purposes.
3. Do not use stored passwords for important accounts (including PEXA) in your browser.
4. If your expected password doesn't work after several attempts, it may have been changed by an unauthorised user, so DO NOT proceed assuming that it is a system error.
5. Request that the seller's mortgagee collects full proceeds at settlement and disburses to the seller directly.
6. Trust account details or a payment slip should be contained in the introductory pack to clients with a disclaimer that "We will never disclose bank account information over email. If you are required to deposit funds to this account this will be the only one provided." Have the client sign that they have read and understand this.
7. Arrange Cyber Insurance and understand what coverage this provides. Professional Indemnity may not cover cyber fraud if there is no negligence on the part of the insured, so do not rely on this as your only insurance. Your PI Insurer can provide information of available policies.
8. Refer to the attached PEXA Security Policy and ensure you are meeting your contractual obligations as a Subscriber.
9. As set out in the Security Policy make sure you have up-to-date anti-virus and firewall software on your devices.
10. Protect your PEXA digital certificate - store it securely if you're not using it in PEXA. Do not allow anyone else to sign as you.
11. Don't share your PEXA password or digital certificate PIN.
12. If you think something has gone wrong and you or someone in your business has been compromised, contact PEXA and suspend the user's PEXA access.
13. Do not use any unauthorised USB Keys to avoid malware downloading to your computer.
14. Re-confirm payment information by text with your Client before signing.

AIC National is a proud partner of Property Exchange Australia (PEXA)

Peak Training to give you the edge.