

Beware of fraudster conveyancers when buying or selling property

Last year we saw a rise in the property market, but also a rise in cyber scammers who intercepted emails containing bank account details and replaced the bank account details with their own.

Recently, many of Victoria's prominent news reporters have highlighted a Melbourne woman who allegedly posed as a conveyancer to fraudulently obtain money and transfer titles into her name. Although the matter is yet to be determined at the Melbourne Magistrates Court, it is alleged (amongst other criminal offences), that she provided clients her own bank account details instead of the State Revenue Office's bank account details so that clients transferred money to her when attempting to pay stamp duty. This allegation is in addition to allegations that she created false documents to transfer clients' property titles to herself and created mortgages over their properties to obtain funds from lenders.

It is always very shocking and alarming to read about fraudulent conduct and the most we can do is sympathise and hope this doesn't happen to us. Unfortunately it can happen to anyone and you need to protect yourself!

The question is, how do we avoid becoming victims of fraud and scams when buying and selling property?

Morrrows Legal Property Lawyers are all practising with current and valid certificates issued by the Victorian Legal Services Board & Commissioner – you can search the Register of Legal Practitioners & Law Practices just to be sure!

As a minimum, we also protect our clients' interest and money by:

- Ensuring we hold monies in our Trust Account which is regularly audited for strict and absolute compliance with Trust Accounting legislation
- Verbal confirmation of written bank account details to ensure emails have not been intercepted and account details varied
- Being transparent with clients and accounting for every cent transferred to us
- Ensuring all of our Legal Practitioners are covered by Professional Indemnity Insurance

We can never eliminate fraud and scammers but we can avoid becoming victims by choosing a trusted and reputable firm.

Protect your interests and assets by choosing Morrrows Legal to assist you with your next property transaction!

Your financial future,
tailored your way