



Cyber Fraud

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Quite regularly our trainers are privy to the concerns of agents throughout New South Wales, however the issues of concern are not limited to only occurrences in NSW. Fraud in particular, is not only a NSW issue.

In Western Australia, two recent frauds have had an impact on the property management industry.

One case involved an international arrival to Perth who was staying at a hotel awaiting confirmation of the rental property at the time the alleged scammer struck. The victim made several payments to the scammer amounting to \$13,100, but was told that the COVID-19 outbreak had caused a delay in having the keys delivered.

In the second instance, a woman who was relocating to Perth from a regional area paid \$10,400 after she believed she had been contacted by the property manager from a real estate agency. She also provided personal and financial information and identification documents to the email recipient. Unfortunately, this money was not forwarded to the real estate agency, but to a fraudster.

In the reports of these cases, the victims were contacted by email from a person identifying themselves as the property manager dealing with the subject properties. While there is no confirmation as to the method of email contact, whether an agency email account was

hacked and the correspondence sent from the agency account or if a mirror email account was set up to action this fraudulent activity, it is still the agency's responsibility to endeavour to reduce the risk of cyber fraud.

So how does an agency protect itself, as well as its consumers, from these types of attacks?

While we have limited power over emails that mirror our own, we do have some control over educating our agents about how to protect the agency from within. Unexpected emails, requests for changes to bank details, texts, phone calls and social media updates can all present opportunities for this type of cybercrime.

Essentially, the objectives are to either cause difficulties to an organisation or individuals or obtain further data for fraudulent use.

The way this can come about is by staff (and systems):

- Opening emails that may contain viruses or other malware
- Responding to calls for identification or financial information that ends in personal data being leaked
- Providing access to a computer for more malicious activities, for example by responding to a simple web chat request to open a link
- Downloading and opening attachments that then contain trojans

or other malware

- Purchasing items on special terms or making changes to payment details at the last minute that mean funds go to a fraudulent account

If your agency employs a practice of questioning (thinking before acting) coupled with encouraging the use of the Rental Bonds Online service that is available and strongly recommended by NSW Fair Trading, your agency can significantly reduce the risks of cyber crime that could have an impact not only on your agency but also on your customers.

[Rosy Sullivan](#)

[Director | College Principal](#)

From the office

As always, it's been a busy fortnight, but a bit of a sad week as we farewelled our wonderful team member Ryan. He has made the huge decision to escape the normal working life and travel the world. He purchased his one way ticket and has no arrangements or idea of when he will be returning to Australia. After a few years with ACOP – and

enduring lockdowns, working from home, travelling from the Central Coast on a daily basis, attending as many music festivals as his body and wallet would allow – he is now off on his huge adventure. Naturally, ACOP marked the occasion with a night out with cocktails and food in Darling Harbour. Oh and there have been the odd cake and burger to round off Ryan's final week.

This fortnight also saw us celebrating Priscilla's birthday with a watermelon cake – most unusual, but super tasty.

Our trainers are back to roaming the countryside of NSW, with visits to the regional towns of Port Macquarie, Coffs Harbour, Dubbo and Yass and metropolitan visits to Dee Why, Castle Hill, Parramatta, Neutral Bay and Liverpool. What a fortnight it has been – planes, trains and automobiles in a big way. The next fortnight has many different regional visits again and the planning for the new Business Owner's Information Tour where Rosy our College Principal, together with Greg Jemmeson from JemmesonFisher will be visiting regional and metropolitan areas with agency-specific information for business owners – it will be a session not to be missed.



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