



ASSURANCE

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News from Prairie Title

The Winter of Our Discontent? Let's not let that Happen

MY PERSPECTIVE - By Frank Pellegrini, Prairie Title CEO



Thanks to Shakespeare and *Richard III* for providing a headline you're likely to see repeated often in the winter of 2020/21. With COVID-19 still dominating our lives and social upheaval across the country, it might seem as though this winter is destined to be terribly challenging for all of us. The key word in that sentence is

"seem." The course of events is not pre-determined, and we can all play a role in lessening the difficulties that may lie ahead.

Here are some suggestions:

1. Respect and work with local leaders as they make difficult decisions that were unimaginable just a year ago. Business, political and educational leaders in particular have their hands full to say

the least and could use more support and constructive input.

2. This is very difficult for some, I understand, but try to minimize your time on social media. While the Internet and social media can be wonderful tools to use in maintaining our social fabric and getting business done, they can also be used by agents of destruction. Be wary of what you expose yourself to and how much credence you give to sources that may be untrustworthy.
3. Utilize local businesses as much as possible, from ordering takeout at local restaurants to visiting your neighborhood hardware store, etc. Small businesses across the country are in danger as 2020 wanes and we can all help them survive. Maybe order a little less from Amazon and a little more from local shops?
4. Be supportive of friends and neighbors. Even

when we are all forced inside for the most part by the weather be sure to stay in touch with those around you to maintain that critical sense of community we all need.

2020 has been like no year any of us have experienced, yet it will be in our rearview mirror soon. While COVID-19 won't disappear on New Year's Day, I believe we can be assured, that during the course of 2021, the transformation back to a "normal" life will begin and, hopefully, be completed.

By banding together and taking care of ourselves and other members of our communities, we can and will make 2021 a year of increasing contentment.



Local artist Cosima Aryee has recently had works on display at four locations across the Chicago area including a solo exhibit at Prairie Title. "I'm interested in creating a poetic dialogue with the viewer, leading their eyes into a colorful and rhythmic dance," she says. "My brushstrokes are spontaneous and instinctive in technique, depicting the essence of nature's mystical beauty and light. It is very fulfilling knowing that people feel a connection with my work, that it soothes them." What a great concept for a difficult time.

ALTA Promotes Industry in USA Today America Responds Special Edition

Amid the uncertainty caused by the COVID-19 health crisis, one thing is certain. The land title insurance industry has truly stepped up.

To promote the industry during this trying time, the American Land Title Association was included in the *USA Today America Responds* special edition that recognizes businesses and industries that have remained resilient during this pandemic.

In addition to the countless ways in which ALTA members are donating and volunteering to efforts in their communities, they also have developed innovative and safe ways to continue to make the American Dream come true. From drive-thru to digital closings, the industry's dedication is allowing families to close on new homes or take advantage of low interest rates by refinancing their mortgages.

"There is no doubt that the COVID-19 pandemic has completely changed the meaning of what we have come to know as 'home,'" said Diane Tomb,



ALTA's chief executive officer. "In the wake of the pandemic, 'home' has now become an office, a school to our children and the heartbeat of a family's sense of security. We are proud of our members for how they responded during this challenging time.

"ALTA members, as title professionals, are the guardians of the American Dream," she added. "We want everyone to know about the people who are dedicated to making sure that families can still open the door to their dream of owning a home."

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Fraud in the Time of Coronavirus

While the majority of people pull together to make things better in trying times, for some in our society difficult circumstances bring out their worst instincts. Such is the case with those out there lurking in the shadows of the World Wide Web, looking for opportunities to steal not just money but also hopes and dreams from others.

Cybercrime has not abated during the COVID-19 pandemic, as the crisis has actually emboldened criminals. Re-printed below with permission are excerpts from a column

Prairie Title CEO Frank Pellegrini wrote for ISBA's August 2020 Real Property newsletter on the topic.

"When written in Chinese, the word crisis is composed of two characters. One represents danger and the other represents opportunity." – John F. Kennedy

I would guess that the type of "opportunity" that then-Senator Kennedy intended in his 1959 speech to the United Negro College Fund is the positive type that often presents itself in times of challenge. Disasters have a way of showing us what does not work, what needs to change, and demonstrates the way to rebuild, better and stronger. However, the quote can be seen through a more sinister lens. Opportunistic criminals can find fertile fields for their schemes in the many victims who are made vulnerable through crisis.

Such opportunities to exploit vulnerabilities are nothing new; and are what we have historically seen in the aftermath of war, natural disasters, social unrest, and pandemics. COVID-19 is no exception.

Several government agencies are sounding the alarm for potential targets to be on guard against fraud

schemes which are proliferating during the tumult of the pandemic.

Fannie Mae Help

The Federal National Mortgage Association (FNMA) has launched its "Here to Help" campaign to inform consumers of many options for homeowners and renters if their personal finances have been adversely affected by the pandemic. At www.knowyouroptions.com consumers are able to access valuable information about programs available to help them stay in their homes.

In addition, a page of the site is devoted to scam prevention. For example, homeowners are told to beware of offers for counseling services that require payment of a fee. Another offer to be wary of is the guarantee of loan modification. In still other instances, the consumer is asked to

convey title to their property, redirect payments, or told they can stop making payments altogether.

The FNMA alert gives consumers links to agencies where these activities may be reported. Further, homeowners are assured that help is available for free from HUD and organizations approved by HUD.

The site offers a number of "Red Flags" to watch out for, including:

- A promise to save the home if the homeowner signs it over.
- Promises that someone else will pay off the mortgage.
- Assurances that the homeowner does not need an attorney, real estate professional or title

company to the help with any transaction involving the home.



FinCen Alert

In a related effort, the Financial Crimes Enforcement Network issued an advisory bulletin on July 7 which is directed primarily to financial institutions. It is intended to alert institutions to common indicators of imposter scams and money mule schemes. It is noted that these two forms of consumer fraud have been observed to exploit the vulnerabilities created by the COVID-19 pandemic. The goal of the advisory is to aid financial institutions in detecting, preventing and reporting crisis-related criminal activity.

(We don't have room here to go into details about the FinCen warning. The document can be found at www.fincen.gov/news-room/news).

In conclusion, an advisory bulletin like the July 7 alert and FNMA's "Here to Help" effort are among the communications avenues used by government agencies to assist the public and financial institutions in detecting, preventing and reporting criminal activity.

Fraud and illicit "fast money" schemes have been around forever and they seem to proliferate in challenging times. Sadly, the recent pandemic and ensuing recession have provided a fertile environment for criminals to exploit heightened vulnerabilities and given rise to greater opportunities for criminals. As the Chinese symbols reflect, crises tend to create danger for most and opportunities for some. And for a few, the opportunity to prey upon others.

U.S. Secret Service Creates Cyber Fraud Task Force

In recognition of the growing convergence of cyber and traditional financial crimes, the U.S. Secret Service has merged two electronic and financial crimes units into a single unified network.

The newly formed Cyber Fraud Task Force (CFTF) will focus on investigating cyber-enabled financial crimes, such as business email compromise schemes and ransomware attacks. The mission of the CFTF is to prevent, detect, and mitigate complex cyber-enabled financial crimes, with the goal of arresting

and convicting the most harmful perpetrators.

"The creation of the new Cyber Fraud Task Force (CFTF), will offer a specialized cadre of agents and analysts, trained in the latest analytical techniques and equipped with the most cutting-edge technologies," said Michael D'Ambrosio, assistant director of the U.S. Secret Service. "Together with our partners, the CFTF stands ready to combat the full range of cyber-enabled financial crimes. As the Nation continues to grapple with the wave of cybercrime



associated with the COVID-19 pandemic, the CFTF will lead the effort to hold accountable all those who seek to exploit this perilous moment for their own illicit gain."

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Prairie Faves for Fall and Winter



My favorite thing will be to spend my first Fall at Prairie Title. From my vantage point in the office, I will be able to see the honey locust tree turn from deep green to brilliant yellow. I do promise, however, to spend a small portion of my workday actually working instead of gazing out of the window.

- Gary Snyder



Long walks on crisp days, sipping hot cider, while observing the beautiful colors of leaves, in different species of trees. Football games and chili parties. (at least pre-COVID)

- Michael Guerin



I enjoy answering the door on Halloween and asking the children about their costumes. I think we may all miss out on that this year. I love making soup and stew once the weather cools. Nothing beats a good book and a roaring fire when wind and rain are happening outside!

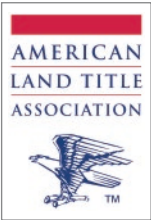
- Mary Pellegrini



Hearty stews, crisp air for long walks, a rich bourbon (neat), showy trees showing off, a warm fire on a cool night. My favorite thought about fall: "Autumn is a second spring when every leaf is a flower." -Albert Camus

- Frank Pellegrini

ALTA's Principles for Remote Notarization



Notarizations are central to the process of transferring real estate safely. For that reason, the American Land Title Association (ALTA), which represents the real estate settlement services, abstract and title insurance industry, has developed the following principles for notarizations conducted remotely,

outside of temporary emergencies such as COVID-19. The principles outlined below represent ALTA's vision of the remote notarization system of the near-term future.

Leveraging Technology

COVID-19 has increased the necessity and demand for touchless transactions. Businesses are leveraging technology to create safe environments, while improving and enhancing the consumer experience. As we look to a digital future, remote notarization options should:

- Scale sufficiently to allow for broad adoption
- Allow for leveraging various identity proofing measures
- Provide consumers with digital options to complete their real estate transaction
- Encourage innovation through technology neutrality
- Record retention for 7-10 years, including availability and sharing capability consistent with applicable law
- Consumer data and privacy safeguards

Ensuring Usability

Practically speaking, any notarization must meet the following criteria to provide sufficient confidence for use in real estate transfer:

Protecting Consumers

Safeguards are required in the notarization process to reduce fraud and protect the property rights of homeowners. Protection measures should include:

- Multifactor, third-party authentication prior to signing
- Capture of an audio-visual record of the notarial act
- Measures for verifying document integrity
- Reciprocity and recognition in any state or jurisdiction
- Recordability in the land records, including capabilities to record certified paper copies of electronic documents in jurisdictions not ready for eRecording
- Disclosure of remote notarization on the document



Five Fast Questions

Five Fast Questions is a feature which aims to help you get to know the Prairie Title team members you work with on a more personal level.



Charlie Pellegrini, Loss Recovery

Where were you born?

Marano Marchesato, Prov. Cosenza, Italy.

What do you love most about the real estate business?

I like the business because of the different changes that have occurred over the years. The variety of things I do such as working with FedEx as an administrator for the company. I mainly work with the accounting department as a loss recovery representative. I also give quotes for potential new clients, and for individual consumers. I have also gone out with members of the sales team to try and obtain new business.

What's your favorite vacation spot?

In the past I have been to Spain and Italy, but I really liked touring Italy not just because I am Italian. Spain was also beautiful.

Why do you like working at Prairie Title?

I love working for Prairie Title because of the people that work here. I love the interaction I have with everyone on the team.

What historical figure is most important to you?

I am a really big fan of history,

and there were so many people I could note. But in recent history I would have to mention Ronald Reagan because he played such a big part in helping to tear down the Berlin Wall. Also because he was very important in establishing better relations with Russia.

Life in a Pandemic



By Mary Pellegrini,
Prairie Title Executive
Vice President and
Illinois Land Title
Association 2nd Vice
President. This article
first appeared in ILTA's
Title Matters newsletter.

The last pandemic of this size and scope was during the 1300s. It was called the Black Death or Bubonic Plague because some iterations of it caused the infected person's extremities to turn black before they died. People were dying in such numbers that the bodies were piling up in the streets and grave diggers could not keep up with the staggering numbers that needed to be buried.

We can feel some gratitude that we are not faced with those situations, but the reality is still dire. We are all aware of the staggering statistics about unemployment, the number of people who have been infected with the virus and sadly the number who have died.

As an industry we were faced overnight with the prospects of being shut down and then

being told that we were an essential business so we could not shut down. While we were trying to absorb those realities, our employees were wondering what to do, and our customers were hoping that we could close transactions and carry on with their files.

We had buyers, sellers and borrowers who needed to close because, as we've found out, life does continue during a pandemic, albeit in a different way. But all of those folks including our employees needed to be reassured that they could work for us, work with us and close with us and still be safe.

It was a pivotal moment and as an industry we turned on a dime, quite literally. We made arrangements for people to work remotely so that there would be fewer people in our offices.

We devised new ways of closing transactions and we shared those ideas with each other. We bought masks, sanitizer, disinfectant wipes, gloves in volume (if we could find them). We devised dividers for closing tables. And we re-assured everyone that we cared, we were concerned and we were going to do our best to keep them all safe.

As an industry we stepped up to the plate and we hit a home run right out of the ball park!

A Close Call but a Happy Ending

Prairie Title recently saw an innocent buyer struggle to recover more than \$50,000 he thought he was wiring to our escrow account. Several parties involved in the transaction had public email accounts which are easily hacked. Public email accounts include SBCglobal, Google, Yahoo, Hotmail

etc. There were red flags: the subject line had a NJ address. We are in Illinois as was the property. The wiring instructions were for a bank in Alaska.

The buyer contacted us in a panic when his attorney sent him our wire instructions soon after the wire was sent.

Thanks to information we have learned over the years from ALTA (American Land Title Association) we were able to give the buyer guidance. He contacted the fraud department at his bank and the FBI. Forty-eight hours later he had recovered his funds and was able to close on his new home!

Title Industry Partners with Chamber of Commerce's Equality of Opportunity Initiative

The American Land Title Association (ALTA) announced it has partnered with the U.S. Chamber of Commerce's Equality of Opportunity Initiative, which outlines a broad policy agenda in the areas of education, employment, entrepreneurship and criminal justice.

"ALTA and its members are committed to hosting conversations and taking action in communities and the industry to address



the inequality of opportunity across America," said Diane Tomb, ALTA's chief executive officer. "Bridging opportunity gaps and ensuring that black Americans and people of color have a greater chance to succeed is the right thing to do. As an industry that values homeownership and fair housing for all, this is one step in ALTA's journey to help achieve equality for all in America. We are proud to support this effort to advance equality and inclusion."



Prairie Title and CertifID Protect you from Wire Fraud

As noted in the last issue, Prairie Title has teamed up with leading fraud prevention firm CertifID to provide us with a highly secure portal for transmitting wiring instructions.

CertifID's technology solution securely exchanges wiring information and guarantees your transaction up to \$1,000,000.* Here's how it works for you:

- You will receive an email/text invite from CertifID.
- Follow the directions to validate your device & identity.
- Easily review and confirm wiring information.
- Act confidently with the information provided via CertifID.

CertifID's technology gives you peace of mind with every transaction. To learn more, go to www.certifid.com. When you're ready to get started with CertifID, contact your Prairie Title account representative or our Customer Service department

***Rights and restrictions apply. Contact support@certifid.com for more information.**



End User Views - Confirm Request

Step 1: Invited

The user will receive an email/text invitation from CertifID. (Phone number must be mobile for text)

Click "Get Started"

Step 2: Validate device

They will receive and confirm their device with a two-factor authentication (2FA) code.

Retrieve 2FA code

Input the 2FA code and click confirm

Step 3: Validate identity

They confirm identity by answering Knowledge Based Authentication questions.

Input personal information

Answer Knowledge Based Assessment

Step 4: Confirm Wiring Info

Sellers review their bank account information and can Approve or Reject the wiring information and Buyers access wire instructions in order to send funds.

Click Approve or Reject