

August 2008

Consumer Alert
Internet Mortgage Applications: Potential for Identity Theft

FICOM is aware of some internet scams in which websites offer to provide mortgage loans and ask potential borrowers to complete a detailed on line mortgage application. The online applications may ask potential borrowers to provide their social insurance number, bank account numbers, copies of Notices of Assessment and other sensitive financial information.

These websites are usually operated by anonymous persons who use fictitious names and addresses. They will have no legitimate contact information other than a temporary e-mail address or a telephone number. In addition, they will have no legitimate corporate structure. However, they may incorporate the names of other reputable businesses into their fictitious name in order to appear legitimate. These fraudsters will use collected borrower information for the purposes of stealing the potential borrower's identity.

Potential borrowers should **never** provide their social insurance number in an online mortgage application. In addition, they should only provide sensitive financial information and supporting documentation, such as Notices of Assessment after they have verified the legitimacy of a mortgage or personal loan lender.

If you are concerned about the legitimacy of a mortgage or personal loan lender, please contact FICOM at 604 953-5300 or your local Better Business Bureau. In addition, you can report fraudulent schemes to your local police or to Project Phonebusters at 1 (888) 495-8501.

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