

Secure Insight Launches WINN: Warehouse Bank Wire Verification Tool

National Wire Information Network
Designed to Thwart Wire Fraud

PARSIPPANY, NEW JERSEY, UNITED STATES, November 16, 2022 /EINPresswire.com/ -- Secure Insight has announced the launch of [WINN](#), a wire only verification tool that offers valuable loss

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Andrew Liput, CEO

protection to warehouse banks. This tool helps to prevent wire fraud by providing banks the ability to check accounts prior to funding to avoid sending financial wires to the wrong recipient or a fraudulent recipient engaging in cyber crimes.

Elements of fraud including wire fraud were present in almost 50% of all loans closed in 3d Q 2022 according to a recent article in the National Mortgage News. Furthermore the [FBI](#) has reported losses in the billions of dollars in 2021 due to cyber crimes, many of which impacted mortgage banks and warehouse lenders.

Banks will be able to electronically access Secure Insight's verified trust account data compiled from sources in all fifty states featuring tens of thousands of legitimate business trust accounts utilized by more than 70,000 closing agents. The tool offers immediate verification reporting without the need to invest in onsite staff, without any requirement to send any documents or information, just by entering the name of the wire recipient or the account information. The data reporting tool issues a match/no match result in seconds confirming the accuracy or highlighting the inaccuracy of the account data.

In a recent industry data study, it was revealed that Secure Insight already has accumulated 92% of the regularly transacted trust account verification data commonly utilized in the mortgage banking industry, and the company has the ability to verify new and changed account information the same business day.

Secure Insight President and CEO [Andrew Liput](#) stated, "for years we have provided lenders with fast, accurate risk reports to help them prevent mortgage fraud by bad actors, and now with WINN we can offer access to previously verified and updated bank account data that can give

comfort to warehouse funders before accepting a lender's wire request on the date of a mortgage closing."

The new WINN risk reports will be offered at a price of around 50 cents per report and reports are available through API integration or a secure web-based access portal.

For more information about WINN and Secure Insight visit www.secureinsight.com

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