

Glacier Flow Launches Wire Instructions Verification Product to Ensure Safe and Accurate Wire Transfers

The innovative web app allows businesses to send wires knowing their destination.

PASADENA, CA, USA, November 23, 2022 /EINPresswire.com/ -- [Glacier Flow](#) today announced the launch of [Wire Instructions Verification](#) (WIV), designed for settlement companies who need

to send wires confidently with the assurance that they are going to the correct destination bank account.

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Jonas Tressel

Settlement companies have long been plagued with the challenge of verifying wire instructions without delaying transfers or risking fraudulent activity. In 2021 real estate scam losses amounted to \$350 million according to the 2021 F.B.I Internet Crime Report[1], and 33% of real estate and mortgage transactions included targeted wire fraud scams stated in ALTA's 2021 Wire Fraud and Cyber Crime Survey[2].

WIV streamlines this process by providing a secure online portal where settlement agents can cross-reference requested wire instructions against banking information pulled from Glacier Flow, such as the account holder's name and bank account number, allowing them to check for anything suspicious or incorrect. This not only saves time and money but also helps reduce the risk of fraud. WIV provides reassurance when sending money.

“Wire Instruction Verification will be a game-changer when sending wires in the real estate industry, especially for payoffs like seller proceeds and agent commissions.” said Jonas Tressel, co-founder, and CEO of Glacier Flow. “There’s a lot of settlement holders under an increasing amount of stress when sending these high-dollar-value payments due to the rise of fraudulent activity, and we’re happy to help relieve some of that for them”.

Wire Instructions Verification is available now, for more information, visit Glacier Flow or contact info@glacierflow.app.

About Glacier Flow:

Our mission is to modernize real estate payments and bring security to the industry. With cutting-edge financial technologies and an expert team, we're paving the way for a new era of payments that are faster, more secure, and more efficient than ever before. To learn more about how we're transforming real estate payments, visit our [website](#).

[1] https://www.ic3.gov/Media/PDF/AnnualReport/2021_IC3Report.pdf

[2] <https://blog.alta.org/2021/04/survey-title-professionals-targeted-for-wire-fraud-in-a-third-of-all-transactions.html>

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