

Secure Insight Acquires UVerified LLC

Secure Insight, a mortgage industry fraud prevention firm, has acquired UVerified LLC, together with its payment fraud and payoff verification tools.

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/EINPresswire.com/ -- Secure Insight announced today that it acquired

UVerified LLC, an early-stage [electronic payment fraud](#) (EPF) prevention vendor and is working to retool and rebrand its main product

for a beta test in October and full product re-launch in November 2023.



Real estate [wire fraud](#), a form of business email compromise (BEC), represents one of the most

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financially damaging fraud schemes, causing upwards of several billion dollars in losses every year according to the FBI. Victims include buyers, sellers, law firms, and any entity entrusted with handling and disbursing funds in connection with a mortgage and real estate closing.

Secure Insight, the industry's first vendor risk management and wire fraud prevention firm through its ClosingGuard technology platform, has protected more than 20 million residential closing transactions and saved lenders trillions in potential wire fraud losses since 2012.

UVerified President, Sam Cibrone, who will continue to work with Secure Insight in promoting the new product stated, “We sought out Secure Insight to discuss a potential collaboration because of their widely-respected standing as a mortgage industry fraud prevention firm, and also because of their corporate culture which closely matches our own.”

The co-owner of UVerified, Joseph Cash, who owns a title agency with offices in Clearwater and Tampa, Florida said, “I founded UVerified after being victimized myself by wire fraud, despite taking every precaution. I knew the industry needed an affordable, easy to use electronic payment and payoff fraud prevention tool that really works. We began the journey and now working with the Secure Insight team, we expect to complete our goal of offering the best

payment fraud solution available today.”

Secure Insight President Andrew Liput stated, “Electronic payment fraud has become the largest category of cybercrime in America, one that crosses every industry. Mortgage lenders have had tools for years, such as our Closing Guard solution to manage funding wire fraud prevention. The gap in coverage has been where settlement professionals disburse funds in compliance with closing instructions to various third parties, including lien payoffs. These risks are increasing at a rapid pace. Our Uverified acquisition and current collaboration will launch a revolutionary new product to fill the gap at an ease of use and price point that will encourage widespread adoption, and that is good for everyone.”

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