



Notice: Cybersecurity Risk Alert

The Commission has become aware of the following cybersecurity risk:

Unauthorized third parties gain access to registrant email accounts and monitor activity, waiting for an opportunity to redirect funds coming from clients. Third parties are aware of the nature of real estate transactions in Saskatchewan and the requirement and timing for deposits. The third party will then email the client from the registrant's email account, directing that the deposit be sent to a third party account or email, rather than the brokerage trust account. Steps are taken by the third party to use industry terminology to disguise and misdirect clients. Steps are also taken to delete the redirecting email to avoid detection.

Recommended best practices to mitigate this risk:

- Change your email password regularly and use a strong password.
- Be mindful of phishing emails and suspicious email activity.
- Review email settings regularly. Set to receive notification of new account logins.
- Review logged in devices and log out of all devices when resetting passwords.
- Receive client deposits by cheque or bank draft when possible.

If you use Interac e-transfers, EFT or wire transfers to receive deposits:

Establish a multifactor authentication process:

For example, if you are sending a client your e-transfer or banking information, call them first and say, "I am sending you information for the deposit now. Our account is at Best Bank - Main Branch, 123 Main Street (or our email is deposits@brokerage.ca). We will never change these instructions without calling you first. Please call me as soon as you receive the instructions so I can confirm the information is correct."

Advise the client of the current risk so they are on alert for suspicious activity.

Include in the email or instructions a notice to the client that you will not change these instructions without speaking to them and that they should be aware of suspicious activity or emails with instructions to redirect their funds. If they have questions or note suspicious activity, call the brokerage or registrant - confirm that the contact information they use is correct as it may have been altered by the third party. Refer to the Commission's [Public Inquires](#) service for current brokerage/registrant information.

If you are the target of this activity: TIME IS OF THE ESSENCE.

Contact the client immediately and have them alert their bank.

The client should request to speak with management and the bank fraud department to have the fund transfer reversed as soon as possible.

Conduct a review of current brokerage emails and transactions.

Consider pausing all fund transfers and accept cheques/bank drafts only. **The third parties will attempt to target more than one transaction at the same time.** Consider shutting down your email server to conduct a cybersecurity review.

Contact the police and report the activity.

Police in Saskatchewan have advised that they have recently seen an increase in this type of activity and may be able provide additional assistance.

Contact the Commission for additional information and assistance.

Where to get more information:

For more information you can contact the Commission directly:

Saskatchewan Real Estate Commission
104 - 210 Wellman Crescent
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