

Account and Entity Screen

Safeguard client funds from the increasing threat of vendor conveyancer fraud



KEY FACTS

Within 4 working hours

Searched in real time across 10 databases

What is the risk?

Year on year since 2012, the industry has seen an exponential increase in Vendor Conveyancer Fraud.

Over 10,000 houses are placed on the market in England and Wales each week; over £223 billion in property transactions are exchanged on average each year.

Conveyancing is an easy target for criminals.

Today the dangers of identity theft and the infiltration of law firms is recognised by all. Criminals, in order to gain a further badge of legitimacy, have been able to infiltrate the SRA's roll of solicitors and add fake details in a number of situations. This activity only serves to further dupe you into believing the transaction is legitimate.

Don't become a victim. Your check on the Find a Solicitor list is no longer enough.

What is AES?

The team at Lawyer Checker are committed to helping you, your team and your firm offer the best protection to your clients and their money during the transaction process.

Account and Entity Screen (AES) provides you with enhanced risk management in fund transmission by checking the account details you are sending funds to against our unique database.

Lawyer Checker's database determines whether the account you searched against has a track record of successful usage within conveyancing.

85% of searches across the system are returned immediately with a Frequent result.



An immediate response will be sent to you containing one of three results to demonstrate the track record of successful use:

- ♥ **Frequent** (*GOOD TRACK RECORD*)
- ♥ **Infrequent** (*TRACK RECORD IDENTIFIED - NOT ALL CHECKS HAVE BEEN PASSED*)
- ♥ **Unknown** (*WE DO NOT RECOGNISE THE ACCOUNT DETAILS SEARCHED*)

This result will also demonstrate when we last saw the details being used, if we recognise the details

If your result is **Infrequent** or **Unknown**, we recognise that you need more information to make an informed decision on the risk. Our team will therefore conduct Further Research checks on over 10 different conveyancing related databases to build a report on the firm that is associated with the account.

Key Features

- ♥ Efficient and easy to use
- ♥ RAG rating
- ♥ The best and most detailed information on an entity conducting conveyancing in the market
- ♥ The only database with over 5 years of historic footprint data of large conveyancing transactions
- ♥ One easy PDF for your file within 4 working hours
- ♥ FREE search update before completion to ensure no details have changed

Benefits

- ♥ Enhance your due diligence – Adhere to Principle 10 with added confidence before you send funds
- ♥ All entity checks are real time searches – over 10 databases checked when an INFREQUENT or UNKNOWN result received
- ♥ Identify evidence – when were the account details previously seen?
- ♥ Demonstrate Outcomes Focused process – free search update
- ♥ Safeguard the transaction – against typo on account details; humans make mistakes!

Advantages

- ♥ Mitigate stress and identify potential issues with a recipient account
- ♥ Save thousands with a minor client disbursement
- ♥ Reassure your client and offer peace of mind that funds transferred are to a bona fide conveyancer
- ♥ Prevent internal stresses
- ♥ Protect the firms' brand and reputation