



Determining Your Role in Fraud Prevention

Course Syllabus

Course Overview

Description

Determining Your Role in Fraud Prevention provides mortgage loan originators (MLOs) and mortgage operations personnel with a detailed look at mortgage fraud characteristics, the ways individuals or groups perpetrate fraud in a mortgage transaction, and strategies to detect and reduce mortgage fraud. This course presents an overview of mortgage fraud statistics in the United States, including prevalence, trends, and geographic risk indicators. Learners will cover details of mortgage fraud characteristics, motivators, and common fraud schemes, and the red flags that may indicate the presence of mortgage fraud throughout the loan process, beginning at the point of application. This course explains the MLO's role in fraud prevention, describes available tools that help combat fraud, and presents strategies for MLOs and operations personnel to protect themselves and their companies. This course is intended for mortgage loan originators and operations personnel who wish to refresh or increase their knowledge of mortgage fraud.

Duration: Approximately 25 minutes.

Objectives

After you complete this course, you will be able to:

- Identify types of mortgage fraud by their key characteristics
- Describe common mortgage fraud schemes
- Explain how to recognize red flags as indicators of mortgage fraud
- List tools and strategies that help you prevent fraud
- Describe your role in protecting your company against mortgage fraud

Required Materials

The course contains all required materials. No additional materials are necessary.



Course Outline

Module 1: Introduction to Mortgage Fraud

- Mortgage Fraud: The Statistics
 - SAR Statistics
 - FinCEN Statistics
- Mortgage Fraud Trends and Risk
- Negative Effects of Fraud
- Consequences of Fraud

Module 2: Mortgage Fraud Characteristics and Schemes

- Mortgage Fraud Overview
- Fraud Motivators
- Types of Mortgage Fraud
- Common Mortgage Fraud Schemes
 - Occupancy Fraud
 - Reverse Occupancy Fraud
 - Straw Buyers/Borrowers
 - Appraisal Fraud and Property Flipping
 - Asset Rental Fraud
 - Other Mortgage Fraud Schemes

Module 3: Your Role in Fraud Prevention

- Tools to Prevent Fraud
- Protect Yourself and Your Company
- Best Practices to Combat Fraud
- A Culture of Prevention



Course Administration

Earning Your Certificate

The course provides you with multiple attempts to pass the final assessment. You must receive a score of 70% or better to receive your Certificate of Completion. If you do not pass the assessment, it is recommended that you review the course and accompanying materials before you retake the assessment.

Completion Deadline

You have 12 months from the subscription date to complete the course. You may complete the course at any time during this period.

Policies

All learners must be honest and forthright in their professional development activities. Learners are expected to complete their own coursework.

Course Evaluation

After you earn your certificate, you will have an opportunity to provide feedback that assists the design and development team with course improvement.

Course Contributions

AllRegs® courses are developed through the combined efforts of industry experts, instructional designers, and course developers. The industry subject matter expert for this course is Katherine Z. Jones, CFE.

Technical Requirements and Support

You must have an Internet connection and an Internet browser that supports the course files. Refer to the AllRegs® Academy Student System Requirements to ensure your browser supports our courseware. For additional assistance, consult the AllRegs® Academy FAQs.

Course Help

For additional assistance, email learning@elliemae.com. Please provide the following details:

- Course title
- Related screen number(s)
- Browser and version
- Your contact information