



Avoiding Mortgage Fraud in Australia

Toolkit for Mortgage Professionals

Matthew Bransgrove

A practical guide to avoiding mortgage fraud in Australia

This book provides a comprehensive overview of the tactics and strategies used by fraudsters and the practical steps that need to be taken by mortgage professionals to avert fraud. Written for mortgage underwriters, mortgage managers, mortgage aggregators, mortgage brokers, lenders mortgage insurers, title insurers, lenders' and borrowers' solicitors and valuers it covers the essential elements in the detection of mortgage fraud in Australia.

Mortgage fraud is on the rise as a result of the demystification of the mortgage lending process together with the digital dispersal of this information. At the same time, the means to commit fraud has become ever more widespread.

In the last 10 years electronic bank statements, spreadsheets, graphics programs, high-resolution colour scanners and printers, disposable mobile phones, websites and social networking, have each enhanced the ability of fraudsters to steal or create identities, accurately falsify documents, and even fabricate fictitious people. In addition to the rise of fraud, the last 10 years has also seen a decline of the protection rendered to lenders by the Torrens system.

Avoiding Mortgage Fraud in Australia - Toolkit for Mortgage Professionals looks at tactics such as using false websites, false people, false employers, false companies and false certificates of title, and the due diligence required to expose these falsities. Various fraudster strategies including Imposter Fraud, Settlement Fraud and Valuation fraud are then methodically examined. The book describes multiple frauds with references to reported decisions, newspaper articles and ASIC press releases. In addition, case studies are used throughout to highlight the frauds in action. This book is indispensable for those working in the mortgage field.

About the Author

Matthew Bransgrove is a co-author of the 2008 LexisNexis textbook *The Essential Guide to Mortgage Law in NSW* and its 2014 successor, *The Essential Guide to Mortgage Law in Australia*. His academic works, including his 2004 article in the NSW Law Society Journal "What can solicitors do to reduce mortgage fraud?" have been thrice cited with approval by the NSW Supreme Court. He has acted for banks, building societies, securitised funders, wholesale mortgage funds, retail mortgage funds, debenture funds, mortgage managers, aggregators and mortgage brokers in relation to mortgage fraud fallout. In addition, he has acted several times as an expert witness in mortgage fraud proceedings in the NSW Supreme Court.

Related Lexisnexis Titles

- Bransgrove & Young, *The Essential Guide to Mortgage Law in Australia*, 2nd edition, 2013
- Croft & Hay, *The Mortgagee's Power of Sale*, 3rd edition, 2012
- Tyler, Young & Croft, Fisher & Lightwood's *Law of Mortgage*, 3rd edition, 2013

Publication Date: June 2015
Softcover ISBN: 9780409338867
ISBN: 9780409338874 (eBook)
RRP* incl. GST: \$89.00

*Prices subject to change without notice



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