

## TYOLOGY – REAL PROPERTY FRAUD

EXTRACT FROM THE FIUTT STRATEGIC ANALYSIS CASE COMPILATION 2015 - 2020

# Typology

## 9. Real Property Fraud

Mr. X (Fraudster), purporting to be the owner of a parcel of land, enters into an agreement for sale of the land with Purchaser 1. As a result of this agreement for sale, Mr. X provides a copy of his deed of ownership to Purchaser 1. This deed reflects Mr. X as the owner of the said land, having purchased the land from Vendor 1. Purchaser 1 seeks the services of an Attorney-at-law who conducts title searches on the land. The title search revealed several discrepancies such as, the copy of the deed received from Mr. X, differed from the Deed held at the RGD, Land Registry and the property description of the deed received from Mr. X differed from the deed at the RGD, Land Registry. Other discrepancies noted included the signature of the Attorney-at-Law whose name and signature appears as the preparing Attorney on the copy of the Deed from Mr X appears unusual. Also, the deed to Mr. X from Vendor 1 showed an extensive time lapse between the dates of execution, payment of stamp duty and subsequent registration; and in-depth title searches suggest a series of fraudulent deeds prior to the deed to Mr. X. **(Diagram 7).**

Suspected Offence	Fraud; Forgery
Customer Type	Individual; Group
Industry	Insurance
Channel	Physical; Electronic
Jurisdiction	Local

### Suspicious Indicators

#### Attorney's name and signature

- The signature of the attorney-at-law who purportedly prepared the deed appears unusual. The fraudulent deed contains the name of an attorney-at-law who purportedly prepared the deed and the name may be missing a letter, e.g. "John Smith" printed as "Jon Smith" (without the 'h').

#### Stamp Duty

- The fraudulent deed was stamped "Adjudged not Chargeable with Any Stamp Duty" instead of an actual amount of stamp duty paid.
- Time lapse in relation to the date of the deed and date registered at the Registrar General Department
- Extensive time lapse between the execution, stamping and subsequent registration of the Fraudulent deed, e.g. a deed of conveyance for the sale dated December 04, 2012 but registered with RGD in July 2014.

#### Property description

- The description of the property varied from that shown in previous registered deeds.
- A series of deeds from the true owner to the purported owner
- The title search revealed conflicting deeds of conveyance from the previous owners to the person purporting to be the present owner of the land.

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