

Is Receiving an International Wire Transfer Safe?

I may be doing work for a patent law firm located in China. I was contacted out of the blue, but they seem legitimate.

I want to make sure I get paid for any work I do. If I require the patent law firm in china to wire transfer me the money before I do the work, is that the safest way to get paid? Thanks for your thoughts.

We have two trust accounts. One is used only for receiving our incoming domestic wires which we immediately transfer to the disbursing account.

Only the \$100 initial balance is exposed to the outside.

I have never seen an international wire.

James H. Pardue, North Carolina

I have received international wire transfers from China in the past from clients who live there. Having multiple trust accounts is a good idea to limit the damage in the event of something fishy.

I still have clients who either live in China or are from there. There are a lot of options now for payments. Paying by credit card is something that any sophisticated person in China should be able to do. I get individuals wanting to send me money via AliPay, for instance. I know what AliPay is, but it's not trust account compliant.

I don't know if you have sufficient negotiating power to demand this, but my feeling is that any legitimate law firm in China should be able to open an account at the branch of a Western bank in China. For instance, Citibank is in China. The firm should be able to open an account at Citibank in China to pay you. Opening an account at a Western bank in China is not difficult and I would imagine it provides more legitimacy with US clients than some bank that may be legitimate, but not have the same name recognition in the US.

HSBC is the only other bank that comes to mind with name recognition in China, but I think HSBC is more well-known in Hong Kong.

Andy Chen, California

Good to be wary and cautious, but generally okay if legit. Often times, they just want to get your bank account details to scam other people by writing fake checks against your account, in exchange for people sending them real checks .It happened to me, from South Florida, not internationally.

Bob Arnold

Set up a separate business or trust account with nothing in it. Then, when they wire you funds and it blows up sky-high, none of your other client's funds will be at risk.

I have had to do this twice, and in one case the FBI got involved and nailed the guy, because the whole thing was bogus from start to finish.

Art Macomber, Idaho