

# SCAM – MONEY MULE

## Threat

Money mules are recruited to facilitate the transfer of stolen funds via their personal bank accounts. They receive a small commission for their services and are often recruited unknowingly by fake employment advertisements received via email.

## Description

The criminals appear to be a legitimate employer and offer jobs such as “money transfer agents”, “payment processing agents”, “administrator” via mass spam email.

The job is easy – they just need the mule to receive money using their own bank account, keep a commission for themselves and then transfer out the rest to another person (often through remittance service providers).

The money however originated from other fraud activities (e.g. Internet Banking fraud). The criminals employ a money mule to launder the stolen funds. The money mules may be completely naïve to the initial fraud or perhaps hold a suspicion but do it anyway for the commission.

## Consequences

May lead to criminal prosecution related to money laundering offences regardless whether the mule was aware of the fraudulent activity or not.

## Awareness

- If you are offered an opportunity which seems is too good to be true, then it probably is. Look for common warning signs, and do some research before agreeing to participate.
- Never use your own account to receive / transfer funds originated from an unknown source.
- If you believe that you are participating in a money mule scheme, stop transferring money immediately and notify the appropriate authorities.

For more information, please contact your ANZ representative.

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