A mule’s life is a fool’s life

Allowing your bank account to be used to send and receive funds for others can result in a criminal record.
A mule’s life is a fool’s life.
The bank account lies at the heart of most people’s financial lives. In addition, the ability to obtain other services (e.g. credit cards, mortgages, phone contracts, etc) frequently depends on an individual having a bank account. Losing one would have a major impact on an individual’s life.

This guide is designed to keep you safe from becoming a money mule.

Is it that serious? Yes!
The term ‘money mule’ is most commonly used to describe an individual who allows their bank account to be used to facilitate the movement of criminal funds. The mule either knowingly helps, or is tricked, into moving money through their account and then to a third party, who is often located in another country.

Acting as a mule, however, is illegal. And the law does not accept ignorance as a defence.

Current regulation and legislation requires banks and other financial institutions to report any suspicion of money laundering and close accounts used in that way. Involvement in money laundering can lead to a criminal sentence of up to ten years in prison. Your bank account will be closed down and details of the activity shared with other banks, making it hard for you to open up a bank account in the future.

Why would you become a victim?

Considering the seriousness of the consequences of money laundering, why would a criminal gang use their own accounts to launder funds? Especially when they could target others, and dupe unknowing accomplices into acting as a ‘money mule’?

Criminals try to dupe people into laundering money, normally by pretending to offer legitimate jobs via newspapers or the internet. Research has shown that vulnerable groups such as migrant workers, the unemployed, or university students who may be tempted by the lure of a seemingly easy way to make extra cash, are specifically targeted by criminals.
How does this take place?
Increasingly, those who are targeted by criminals to act as a money mule have no idea that what they are being asked to do is against the law. Instead the victims were approached under the auspices of something seemingly innocent.

Face to face
Typically, the fraudster will approach an individual and ask that person to receive a transfer of funds into their bank account. They will then instruct their new ‘accomplice’ either to send these funds on to another account, or to withdraw the funds (in cash or foreign currency) and send them overseas using a legitimate money transfer service. The individual carrying out these transfers is typically offered payment, frequently in the form of commission, for this use of their account, and may be told that this is their ‘salary’.

Unfortunately, they have also just become a money mule and committed a criminal act.

Fake employment scams
Fraudsters are also known to use email addresses harvested through phishing scams or adverts placed on legitimate recruitment websites to offer jobs based ‘at home’ with a high salary for few hours a week.

These adverts state that the recruiter’s overseas company is seeking ‘UK representatives’ or ‘agents’ to act on its behalf for a period of time. Job titles will be typically vague; along the lines of ‘financial manager’, ‘payment processing agent’ or ‘money transfer manager’. Once recruited, the new ‘employee’ will begin to receive regular deposits into his or her account, minus a small commission, before the mule is then asked to withdraw or transfer the funds for placement into an overseas account.

In doing so, they have become a money mule and committed a criminal act.
Signs of a money mule scam

• Unsolicited job offers will be a scam. How likely are you to be offered a job that you did not apply for, really?

• Be very cautious of unsolicited offers to make easy money. Remember - if it seems too good to be true, then it’s probably not true.

• Beware of companies offering substantial “work from home” tasks requiring no experience.

• If you receive emails containing such offers, delete them and never click on any of the links or attachments included in the emails (as they may also contain malware).

• Be especially wary of overseas organisations offering you jobs. It will be much harder to investigate them and find out if they are genuine.

• Research any company that makes you a job offer. Check that their contact details (address, telephone number, email address and website) are correct and that they are registered in the UK. An employer without a landline number is another warning sign. Remember too, that just because an organisation has advertised through a recruitment firm, it does not mean that they are legitimate.

• Money mule adverts will take a variety of forms but will frequently be seeking ‘UK representatives’ or ‘agents’ to act on their behalf for a period of time. While the nature of the ‘work’ offered may vary, they will be asking applicants to use their personal accounts to receive and send funds.

• Be wary of poorly written adverts containing bad English, spelling mistakes or grammatical errors.

• Look out for scams where ‘employers’ pay money in ‘error’ – which needs to be paid back by you, the ‘employee.’

• Never give your bank account details out to anyone unless you know them and trust them. An employer will not need your bank account details until after you have accepted a contract with them.

Above all remember the following:

• NO legitimate employer will offer you a job or ask you to send or receive money without meeting you.

• NO legitimate employer will ask you to use your bank account on their behalf: they will have an account or accounts of their own.
Help with the job search
In recent years, SAFERjobs have seen a rise in money mule job scams affecting people in the UK. This includes variations such as ‘up front payment’ for equipment, personnel checks, equipment, funds to transfer, or salary in advance. To help spot the fakes from the genuine adverts, remember:

• To question the tasks required in a role before taking on a ‘work from home’ position and insist on a detailed job specification to help you see the genuine from the fake;

• That work from home scams are particularly prevalent on social media. If you are approached, look at the person’s profile in detail, check the company details they claim to work for are correct by searching online, check the wording of their profile looking particularly at any signs of poor English, and verify the details of the company they claim to be recruiting on behalf of online and by phone or email;

• If you see the advert on a job board or via a recruitment company ask them to offer their opinion on the authenticity of the advert. If a recruitment firm approaches you, check it is a genuine approach by searching for their office’s details online, and if it is not one of the ‘high street’ names check if they are a member of a recognised trade association (REC, APSCo, TEAM). If so, contact the association for confirmation the organisation is genuine.
What is CIFAS?

CIFAS is the UK’s Fraud Prevention Service.

Find out more at www.cifas.org.uk

You can follow us on Twitter at: @CIFAS_UK for up to date news and advice about fraud prevention.

SAFERjobs is a non-profit joint law enforcement organisation set up to tackle job scams. Working in partnership with the recruitment industry, SAFERjobs helps to educate and share fraud information with the aim of developing organisations’ fraud defences and helping job seekers to avoid falling victim to scams.

For free, expert advice to help you stay safe in your job search, or to report a job scam, please visit www.safer-jobs.com