



## Money mule/money laundering

### The Set-Up

You receive an email offering you an amazing job.

### The Hook

You'll earn big bucks for seemingly little work.

### The Sting

You'll end up becoming a money mule, breaking the law and having your bank account cleaned out.

## What a money mule/money laundering scam looks like

Money laundering is when somebody tries to 'launder' money they've earned from unlawful activities to make it look like it came from a legal source. They do this by putting the money through a series of bank accounts to hide its original (and illegal) source. This money might come from organised crime or from the proceeds of other scams.

If you accept the offer you may be breaking the law and become what is known as a 'money mule' – an unwitting participant in an illegal money laundering scheme.

Often the scam originates from an email offering you an amazing job offer – to become a 'Financial Agent' (or a similar title) for an international company, earning big bucks for little work.

There's no investment needed and the scheme sounds quite simple: you receive payments on behalf of a company and transfer money to them using your own bank account, keeping a commission on each transaction you send.

The company is based overseas and it needs an agent to receive payments in this country. All you have to do is transfer the money to the company account overseas, less your commission. But this scam is a front for money laundering.

If you accept the invitation the scammers will get you in a variety of ways. You may even find that in the beginning the scammer keeps their word and lets you keep a small percentage of the total transferred. But then the scammer will ask you why you haven't transferred some money which you didn't receive. The scammer will then pressure you to make up for the 'missing payment' out of your own pocket.

## Variations

The approach from the scammers can come in a number of ways. It could be by a work from home scheme, or by an email similar to the advance fee fraud (Nigerian) scams, adverts on recruitment websites, adverts on rental properties, by instant messaging or in any other way which means you have to hand over bank account details.

## Protect yourself from money mule/money laundering scams

What to look out for:

- you get an offer that involves you sending and receiving money
- there's a promise of employment just by using your bank account, usually with job titles like 'Transfer Agent' or 'Account Manager'
- you're asked what your bank account details are so money can be sent to your account
- you're told that they need someone in your country so they can conduct their business.

## Protect yourself from money mule/money laundering scams

- Use your common sense – never send money, give your credit card details or bank details to anyone you do not know and trust
- be very wary of schemes and products that guarantee massive incomes or winnings
- don't open suspicious or spam emails – delete them straight away
- remember, there are no get-rich-quick schemes, just scammers looking to make money illegally.

## **Help protect others from money mule/money laundering scams**

If you think you've encountered a front for money laundering, please share your story with us. We will treat your report in the strictest of confidence and remove your personal details before posting your story on our site.

[Report your scam story to us.](#)