

## **EU Law Enforcement Ramp Up Its Efforts To Track Down Money Mules**

***Easy money with no strings attached? Think again – you are funding crime, and we know it***

Money mules are receiving increasing attention, as the number of cross-border investigations continues to soar. During the past two years alone, the European Money Mule Action weeks have identified over 2 000 mules, resulting in 400 arrests in an international hit coordinated by Europol, Eurojust and the European Banking Federation. More than 90% of the fraudulent transactions discovered so far are linked to cybercrime, with the illegally obtained money often coming from phishing, e-commerce fraud, business e-mail compromised and CEO fraud and many others. Similar targeted actions will continue during 2018 to hunt down money mules and the criminal organisers behind them.

### **How You Lose**

The likelihood of money mules being detected by the police is high, not only on account of the fact that banks are constantly strengthening their procedures and systems to better detect suspicious activity, but also because law enforcement authorities increasingly target organised crime who seek out mules to launder their money. Unfortunately for those tempted to act as a mule, ignorance will typically not be accepted as an excuse if they are caught.

Do you think you might be used as a mule? Stop transferring money and notify your bank and your national police immediately.

Act now before it's too late - until the end of this year, police forces in the EU and beyond will be running targeted hits to hunt down money mules and the criminal organisers behind them. International investigations will be run with a focus on cross-border links, with a close cooperation between the police and judiciary forces, with the support of the European Banking Federation and the banking sector.

### **The appeal**

If you are looking for a flexible, home-based work, a money transfer job may seem appealing. It is easy work: you open bank accounts in your own name, agree to accept anonymous payments into those accounts and forward those payments by way of money transfer, getting to keep a cut of the money you transferred. What could go wrong? If it sounds too good to be true, it probably is.

### **The ugly truth**

What you are doing is called 'money muling', and consequences can be severe. The scam itself is not new: it is classic money laundering with an Internet twist.

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## Europol Public Information

Your job as a money mule is to hide the origin of the ill-gotten money. Criminals around the world want to get their earnings into their personal accounts, but they can't make fraudulent transfers into their own accounts – investigators would quickly figure out who's behind the crime. Likewise, they can't deposit large sums of money into their accounts without raising red flags for banks and regulators who would want to know about the source of those funds.

As a money mule, you will funnel the funds into the banking system from a 'clean' bank account. Taking such a position can result in you facing criminal charges – you are effectively taking part in a money laundering operation, and may face the possibility of lengthy prison terms, and acquiring criminal records that could seriously alter the course of the rest of your life.

For more information on the common warning signs, visit: <https://www.europol.europa.eu/activities-services/public-awareness-and-prevention-guides/money-muling>

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