

Priority threat:

Money mules

Identifying money mules is one of Fintel Alliance's joint operational priorities that significantly impacts vulnerable people in the community. This project aims to disrupt criminal networks recruiting money mules, and harden the financial sector and job recruitment sites from exploitation.

Money mules are often recruited through job websites under the guise of legitimate employment. Criminal proceeds may be transferred into the mule's bank account, which the mule forwards to a third party, including offshore. This can also involve withdrawing cash and sending via major remitters or virtual currencies.

What we're doing

Fintel Alliance will be relentless in its pursuit of the money trail of serious financial crime. There will be nowhere in our financial system for criminals to hide.

This project will focus on preventing victims unwittingly being recruited as money mules. We will identify source accounts and jurisdictions, profile and refer entities involved to law enforcement and international partners to detect people directly controlling mule networks.

We will produce financial intelligence that can be acted upon rapidly. Real-time information sharing with the private sector will enable funds to be blocked before being sent offshore. Banks will be involved in strategic prevention strategies and initial contact with customers identified as potential money mules.

Fintel Alliance will take referrals and build networks to identify leads, and develop profiles and methodologies briefs. We will also work with iDcare to support victims of financial crime.

Benefits to the Australian community

Fintel Alliance partners work collaboratively to uphold the integrity and transparency of Australia's financial system. We aim to make Australia the most difficult jurisdiction in the world for organised crime and terrorism financiers to operate in.

Job recruitment websites will be engaged regarding suspected mule recruitment, and to harden measures to detect and prevent mule advertisements. Prevention and awareness campaigns targeting mule recruitment will help protect members of the Australian community from falling victim to these criminal activities.

Closing the door on money laundering

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