Hunting Money Mules with a 360-Degree View of Identities

For more detailed insights, download the ebook "Money Mules: A 360-Degree View of Identities" from LexisNexis Risk Solutions.

The LexisNexis® Risk Solutions Advantage:

The Gold Standard for Money Mule Detection

Leverage Global, Cross-Industry Knowledge

Optimize Identifying Suspicious Patterns

Machine Learning

Continuous pattern analysis, rule modelling and optimization through a machine learning model enables organizations to make better informed risk assessments. Through collaborative data sharing, organizations can gain better visibility of mule operations spanning multiple institutions and detect mule accounts more efficiently.

The Flow of Fraudulent Funds Through a Money Mule Network

Types of Mules Based on Their Knowledge and Intentions

Purposely Opened Mule

Accounts set up specifically for mule activity by the fraudsters themselves, including account takeover or social engineering.

Recruited Mule

Legitimate accounts whose owners knowingly begin to engage in mule activity.

Unwitting Mule

Genuine accounts whose owners have been unwittingly scammed into conducting mule activity.

Orchestration

Fraud networks attempt to hide their activity by the fraudsters themselves, including account takeover or social engineering.

Layering of Funds

Money is transferred between mule accounts held across several banks or by complicit individuals.

Cashing Out

Illicit funds that flow through mule accounts.

Detection: A 360-Degree View of Identities

The LexisNexis® Risk Solutions advantage is the ability to detect mule accounts more efficiently and use broader data to intercept mule accounts more efficiently and improve the customer experience.

Drive Results That Can Take Your Fraud Prevention to New Heights

Continuous pattern analysis, rule modelling and optimization through a machine learning model enables organizations to make better informed risk assessments. Through collaborative data sharing, organizations can gain better visibility of mule operations spanning multiple institutions and detect mule accounts more efficiently.

The LexisNexis® Risk Solutions Advantage:

- Integrated risk intelligence helps organizations develop a more comprehensive view of the customer journey.
- Forward-thinking organizations should adopt the following three steps to develop more effective fraud prevention strategies.
- A more effective approach should look beyond payments or transfer activity, helping ensure organizations can make the most of the data-driven intelligence to help predict the likelihood that an account is being used for mule activity.
- By adapting their fraud prevention activity, helping ensure organizations can make the most of the data-driven intelligence to help predict the likelihood that an account is being used for mule activity.