Money Mules Play a Dangerous Role in Fraud and Financial Crime Schemes

Money mules play a dangerous role in fraud and financial crime schemes as they facilitate the movement of fraudulent funds, which can threaten the stability and integrity of organizations at a global level and impact consumers’ trust.

Money mules can be categorized based on their knowledge and intentions.

- **Legitimate accounts whose owners knowingly begin to participate in criminal activities.**
- **Unwitting mule**
  - They are completely unaware that they are involved unwittingly scammed into conducting mule activity.
  - Genuine accounts whose owners have been
  - Unwittingly mule accounts

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Fraud and Financial Crime Schemes

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Fraudulent activity

Layering of Funds

Money is transferred between mule accounts held across several banks. With mule activity through a series of transactions. Accounts set up specifically for mule activity.

Fraudulent Funds

Fraudulent funds are introduced into the banking system. Fraudsters engineering scams.

Multi-dimensionality is an important differentiator for effective fraud prevention strategies. A more effective approach should look beyond payments or transfer activity. forward-thinking organizations should adopt the following three steps to develop a 360-degree view of identities.

- Drive Results That Can Take Your Fraud Prevention to New Heights
  - Include a 360-degree view of consumers’ identity through multiple touchpoints on the customer journey:
    - Customer
    - Device
    - Beneficiary
    - Orchestration
  - Link insights across multiple dimensions.
  - Leverage Big Data; Grow Industry Knowledge
  - Optimize identifying suspicious patterns across broad data sources with advanced machine learning.
  - The Gold Standard for Money Mule Detection: A 360-Degree View of Identities

The Flow of Fraudulent Funds Through a Money Mule Network

From the placement of fraudulent funds to cashing out, the flow of fraudulent funds through a money mule network can be visualized.

Mitigate the Silent Threat

Support a more flexible and effective posture to address money mule activities by taking advantage of multiple layers of complementary capabilities powered by robust intelligence.

The LexisNexis® Risk Solutions Advantage:

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