



AUSTRALIAN BANKERS' ASSOCIATION INC.



AFP

AUSTRALIAN FEDERAL POLICE

## Joint media release

### Students – don't fall for a mule scam when seeking holiday jobs

**Sydney, 12 October, 2009:** Banks and the Australian Federal Police (AFP) have targeted university students to warn them about money mule scams when seeking holiday employment.

The Australian Bankers' Association (ABA) and the AFP have prepared a fact sheet, 'Warning to students – don't get caught by mule scams'. It warns students of the scams which trap them into laundering money for criminals by becoming a money mule.

A money mule is someone who allows their bank account to be used to receive stolen funds which are transferred to a designated account (domestic or offshore) using a money-remitting or wire service, minus a commission payment.

The mule is usually approached online via email, instant message or criminals may advertise on legitimate employment websites and publications.

AFP Acting National Manager High Tech Crime Operations, Karl Kent, said students are vulnerable at this time of the year as they are seeking employment during the holiday period.

Commander Kent said: "You would be very suspicious if someone you didn't know asked you to carry a package or money overseas. Similarly, you should be very suspicious about someone asking you to transfer money in and out of your bank account to other accounts."

"These scams involve you in a criminal enterprise and there are serious penalties under Australian and international laws for laundering money."

"The prospect of making easy money may appear attractive. However, any 'commission' payments will be recovered as they are the proceeds of crime and the person - the money mule - could become the subject of a police investigation that could lead to a maximum penalty of 20 years' imprisonment."

"If you are in Australia on a student visa, having a criminal conviction recorded against you may mean that you are not able to complete your studies at an Australian institution."

Usually, criminals send out millions of fraudulent job offer emails to random email addresses in the hope of involving unsuspecting, innocent persons in their criminal activity. You should ignore such emails and immediately delete them.

Sometimes the criminals even use legitimate employment websites to post their scam job ads. Once you respond to the advertisement, the criminal will ask that money be moved through your bank account. Don't be fooled: when you transfer money in this way the law views you as being a criminal too.

David Bell, Chief Executive of the ABA, said: "Customers who participate risk prosecution, will have their commission confiscated as proceeds of crime, their banking facilities will be withdrawn and they could have their identity stolen by the criminals as well."

"The criminals who have recruited a mule don't need him or her once the money has been cycled through accounts. When they are finished with you, they leave you to face the police and the courts alone."

"If international students become involved and banking facilities are withdrawn, this can have major ramifications as many students rely upon their bank account to obtain the financial support that they need from their families, friends and organisations back home to complete their studies."

Banks and police advise that if you are offered an opportunity of making easy money and the offer seems too good to be true, then it probably is!

Following the tips below can help you prevent becoming entangled a money mule scam:

- Be cautious about accepting any unsolicited offers or opportunities that offer you the chance of making money simply by moving money in and out of any bank account.
- Be wary of any offers from people or companies overseas as it makes it harder to check if they or their offers are legitimate.
- Do not rely on weblinks in any e-mail or document that provide you with a reference to the company's or person's website or e-mail address as being proof that the company or person is legitimate.
- Take steps to verify the background of any company or person which makes you a job offer. For example, initiate your own separate check to verify that they have a known registered address. For any company that carries on business in Australia, you can also check with the Australian Securities and Investments Commission (ASIC) if the company is a registered business or company by using the free search available at ASIC's home page: [www.asic.gov.au](http://www.asic.gov.au).
- Never provide your confidential banking details to anyone – this includes your PIN and Internet banking login or passwords.
- Always guard your personal information and be very suspicious if someone asks you for your personal details, including your banking details. Be very careful about providing any details that identify you, such as your date of birth, gender, nationality, Higher Education Contribution Scheme (HECS) number, Tax File Number (TFN), passport number, driver's licence number or any bank account details.
- Be wary of people asking you for financial assistance – never send money to any person or organisation you do not know or have an involvement with, particularly by money or wire transfer, as these funds cannot be recovered by banks.
- Be cautious of someone asking for details of your financial status, such as how much you earn, how much you have saved or what accounts you hold.

### **Background notes for editors**

A fact sheet for students with an example of a scam email, a diagram of how the money mule recruitment process works and a case study of a conviction is available on the following websites: [www.bankers.asn.au/studentmule](http://www.bankers.asn.au/studentmule) or [www.afp.gov.au](http://www.afp.gov.au).

### ***For further information or to arrange an interview:***

*Heather Wellard, ABA PR*  
Phone: 02 8298 0411 Mobile: 0409 830 439

*AFP National Media*  
Phone: 02 6275 7100

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