

## Press Release

# PARENTS IN THE WEST MIDLANDS URGED TO HELP STOP RISE IN CHILD MONEY MULES

Date: 30-09-2019

Parents and guardians in the West Midlands are being urged to warn their children about the dangers of becoming a money mule, with new figures revealing the number of 14-18-year olds misusing their bank accounts has risen by 73 per cent in the past three years.

As part of the Don't Be Fooled awareness campaign, West Midlands Police will be contacting schools in their area to warn parents and guardians of the risks of their children becoming a money mule.

A money mule is someone who transfers stolen money through their own bank account on behalf of someone else and is paid for doing so. Criminals use money mules to launder the profits of their crimes.

In 2018, there were 5,819 cases of young people aged 14-18 using their bank accounts for money muling in the UK, figures from Cifas show. This is a rise of 27 per cent on 2017 (4,849 cases) and a 73 per cent increase since 2016 (3,360 cases).

Young people are often unaware that acting as a money mule is illegal. They are approached to take part online or in person, including through social media, at school, college or sports clubs.

**Katy Worobec, Managing Director of Economic Crime at UK Finance, said:**

“It may seem like an easy way to make some cash, but as well as being illegal, being a money mule means you will also be helping to fund serious crimes such as drug dealing and people trafficking. When you are caught your bank account will be closed and you will find it difficult to

open an account elsewhere or get a mobile phone contract or credit in the future. Remember, never give your bank account details to anyone unless you know and trust them.”

**Mike Haley, CEO of Cifas, said:**

“The increasing use of social media means that young people have never been more vulnerable to becoming victims of fraud. Many youngsters are unaware of the devastating consequences that fraud can have on their future opportunities, and so teachers, parents and carers can play an important role here by ensuring young people have the necessary knowledge and skills to prevent them from unwittingly falling victim to fraud, or even become perpetrators themselves.”

**Police quote:**

Preventing crime, protecting the public and helping those in need is our vision.

To spot the tell-tale signs that someone might be involved in money muling and for tips on how to stay safe, parents and guardians are urged to follow the advice of the Don't Be Fooled campaign:

- Make sure your child doesn't give their bank account details to anyone unless they know and trust them.
- Tell them to be cautious of unsolicited offers of easy money, because if it sounds too good to be true, it probably is.
- Look out for your child suddenly having extra cash, buying expensive new clothes or electronics with very little explanation as to how they got the money.
- A young person involved in money muling may become more secretive, withdrawn or appear stressed.

Parents and guardians are advised not to attempt to contact any individual they suspect of organising money muling and should instead contact Crimestoppers anonymously on 0800 555 111.

**Ends**

**Notes to Editor**

For more information please call the UK Finance press office on 020 7416 6750 or email [press@ukfinance.org.uk](mailto:press@ukfinance.org.uk)

1. Further information and advice about money mules is available at [www.moneymules.co.uk](http://www.moneymules.co.uk) together.
2. Data from Cifas: money mules cases on UK-held bank accounts between 2016-2018:

Age Group	2016	2017	2018	Change 2016 vs 2018
18 and Under	3,360	4,849	5,819	73%

3. UK Finance is the collective voice for the banking and finance industry. Representing more than 250 firms across the industry, we act to enhance competitiveness, support customers and facilitate innovation.
4. Cifas is the UK's leading fraud prevention service, protecting businesses and individuals through effective and secure data and intelligence sharing between the private, public and third sectors. In 2018, Cifas member organisations prevented over £1.3 billion of fraud losses.

Cifas data is included in ONS Crime Statistics of police recorded crime, and works alongside law enforcement agencies in tackling fraud. The organisation offers Protective Registration for individuals whose identities are at risk of being used fraudulently, and also runs the Protecting the Vulnerable scheme which is offered free of charge to local authorities to protect those under the care of Court Deputies who are unable to access financial products and whose identities may be at risk.