



GOVERNMENT OF ANTIGUA AND BARBUDA

26th September 2022

## ADVISORY MONEY MULE SCAMS

The ONDCP<sup>1</sup> issues this advisory to alert financial institutions of an increase in fraudulent activity that has been characterized as money mule scams. A money mule is a person who transfers illegally acquired money on behalf of or at the direction of another.

Throughout the region, criminals are defrauding individuals through offers for jobs, grants, prizes or in the course of a fake romantic relationship via mobile devices and social media platforms. The scammers ask individuals to make a payment in order to receive a prize or other reward. Such prizes or rewards, however, will never materialize. The victims are instructed to make payments through bank accounts or money transfer businesses to individuals who are used as money mules to transfer the fraudulently acquired funds to the fraudster or his agent.

The money mule is often recruited by an imposter who makes a similar offer of job position, romance or other proposition. As money mules receive the stolen funds from the defrauded victims, they may unwittingly, wittingly or complicitly carry out the transfer on behalf of the scammer. Some individuals are motivated by trust and may be unaware that they are being used in a criminal network. However, others are motivated by financial gain and act with willful blindness or purposefully in furtherance of the larger criminal scheme.

Banks and money service businesses are directed to pay particular attention to transfers intended for jurisdictions with weak anti-money laundering regimes or jurisdictions that have a reputation for fraudulent activity. Heightened scrutiny should be placed on clients with unusual wire transfer activity that is not consistent with their profile, clients who receive and withdraw/transfer funds in quick succession and clients who fail to provide adequate explanations for source of funds or purpose of transactions. Institutions are also required to implement appropriate transaction monitoring measures to identify transactions of this nature in order to prevent clients from becoming the victims of fraud and to deter clients from aiding fraudulent activity

If you suspect that a client may be a victim or facilitator of this type of activity, file a Suspicious Activity Report or communicate with our Financial Analysis Unit if you require assistance.

Edward Croft  
Lt. Col.  
Director

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<sup>1</sup> Office of National Drug and Money Laundering Control Policy