



Beware of Money Mule Frauds



A money mule is someone who transfers or moves illegally acquired money on behalf of someone else, for short term profit/gains. In Simple words, a rented account used by fraudster for fraudulent purpose.

To avoid being targeted by mule account scams:

✘ Don't's	➔ Do's
<ul style="list-style-type: none"> • Don't open a Bank account on someone else's behalf. • Don't lend your debit card, passbook or mobile banking app password to anyone. • Don't Share OTP, login credentials such as CVV number, password etc. with anyone for lucrative offer & investment, you may receive call, SMS, E-mail on Social Media etc. • Do not send money as initial Deposit, commission or transfer money to anyone claiming to provide huge, unrealistic returns from unknown source. • Beware of unrealistic Offers, Cheap Deals, and Discounts etc. for any online shopping • Don't accept lucrative job offers or rewards or purported investment schemes or any kind of offer that seems to be unrealistic • Do not allow others to use your account to receive or transfer money for fee/commission 	<ul style="list-style-type: none"> • Frequently change your mobile banking app password. • Regularly check your account transactions and report any unusual activity to the Bank immediately. • Mark your annual income properly in account opening form for proper risk categorisation of account. • Regularly follow communications from Bank through SMS/Email/ IVR for getting latest update. • Bank never ask for OTP or any other personal details over phone. Never share with any one.

If you fall prey to money mule scam, report to cyber fraud to [https://cybercrime .gov.in/1930](https://cybercrime.gov.in/1930)

Consequences of Money Muling:

- FOR THE MULE**
- Restricted account operations
 - Tarnished Banking record
 - Prosecution

- FOR SOCIETY**
- Supports organised crime
 - Perpetuates the criminal cycle
 - Conceals illicit funds