



**MONEY  
SMART**

An education programme from

Danske Bank

Welcome to

# Money Smart

By Danske Bank

# Fraud

## What we will discuss today

- What is fraud?
- How do criminals get your data?
- How to protect your data
- What is social engineering?
- How to keep yourself safe
- What is Money Mule fraud?





## What is fraud?

“Fraud is wrongful or criminal deception intended to result in financial or personal gain.

It is a criminal offence.”

# What types of fraud are there?

Can you think of any examples of how fraudsters might try to target people?

# What types of fraud are there?

A large, stylized red letter 'A' graphic that serves as a visual anchor for the list of fraud types.

## Data

Criminals will try and steal your data, or better still get you to give it to them.

## Manipulation

Called 'social engineering', they will use the data to make you do something you'd otherwise not have done.

## Fraud

Criminals steal money from you, or better still they'll get you to send the money to an account under their control.



# Criminals will target you through

- Social Media
- Phone
- Text
- Email
- Computer Viruses



# How do criminals get your data?



## Vishing

Criminals will call you and pretend to be legitimate, well known companies



## Phishing

Criminals will send you emails often masquerading as genuine companies



## SMiShing

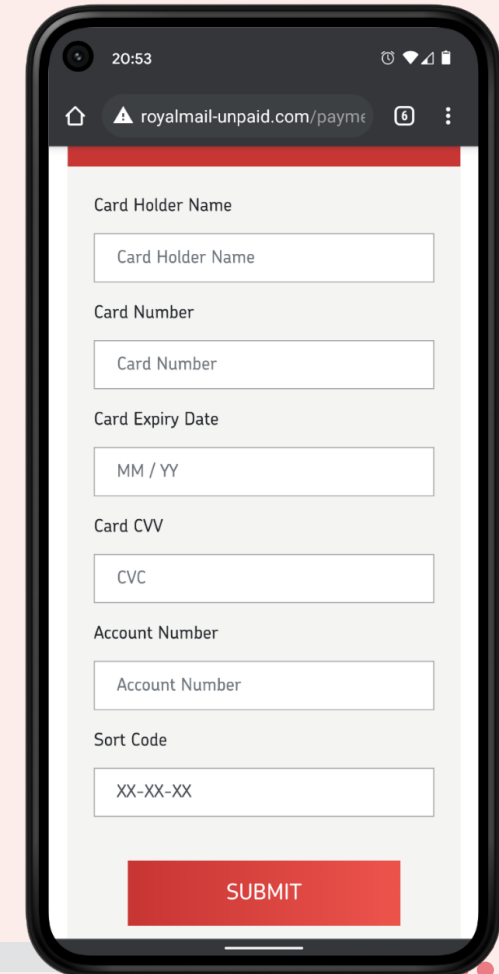
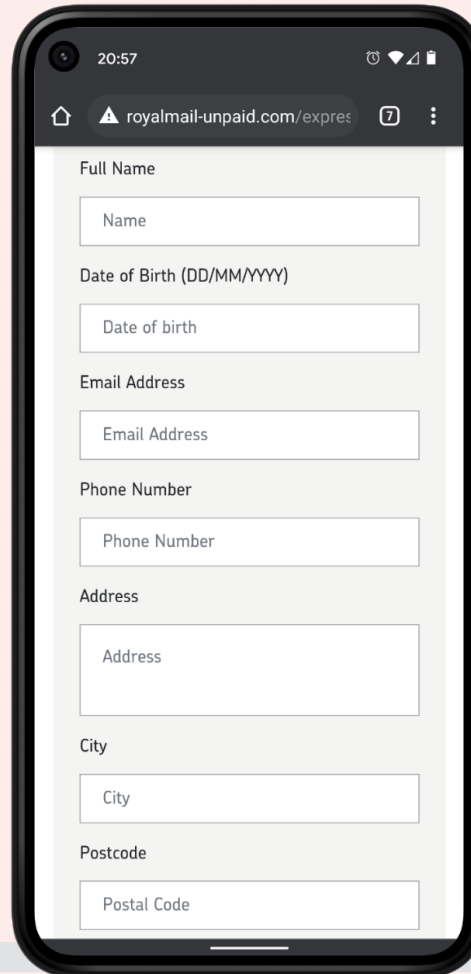
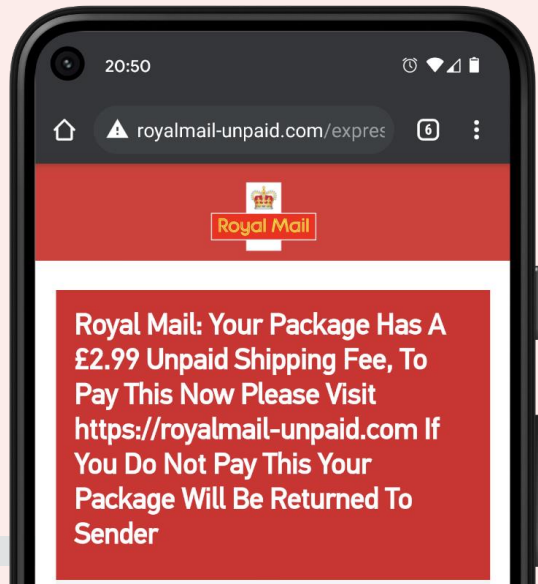
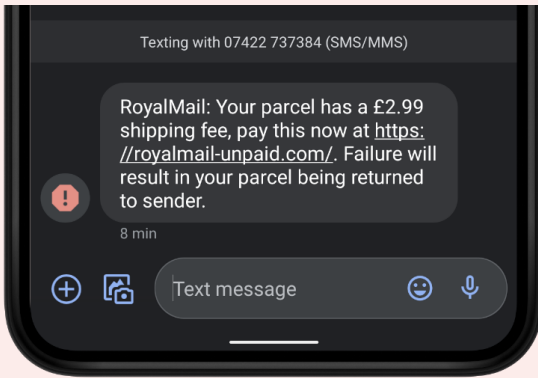
Criminals will send you text messages in an attempt to phish information from you



## Searching online

Criminals will harvest data from your SoMe or online accounts

# Does this look familiar?



# How to protect your data



**TO STOP FRAUD™**

- 1 Be suspicious of messages that come 'out of the blue'
- 2 Never click on a suspicious link
- 3 Never give away personal details or images
- 4 Never give away bank or card details
- 5 If in doubt just say 'no'
- 6 Report and block suspicious accounts, numbers or 'friend request'

Q

**What is social engineering?**



# Social engineering

Social Engineering is when a criminal tries to manipulate you into doing something you otherwise would not have do. They do this through trying to trick you, or to exploit a need, or via blackmail. Some common tactics are:



## Safe Account Scam

Criminal convinces you to transfer all of your money to a 'safe account' by telling you that your bank account is under threat, or that there are suspicious transactions



## Fake Ads

Criminals post adverts on SoMe and online platforms for goods that usually don't exist, or that are defective or stolen



## Sextortion

Criminals pretend to be someone else and trick you into sending them personal pictures which they use for blackmail

# How to keep yourself safe



**TO STOP FRAUD™**

- 1. Never move money to another account for 'security purposes'
- 2. Never reveal PINs, bank or card details, internet banking log on details or passwords
- 3. Never share your computer screen whilst using internet banking
- 4. If a deal seems too good to be true...it is!
- 5. Check your social media privacy settings
- 6. Be wary of unsolicited messages or requests
- 7. If you suspect someone is a criminal block and report them - and ask for help



**Do you know what a Money Mule is?**



# What is a money mule?

A money mule is someone who transfers or moves illegally acquired money on behalf of someone else. Criminals recruit money mules to help launder money derived from online scams and frauds or crimes like human trafficking and drug trafficking.



# How do they recruit people?

- Criminals use social media accounts to promote an attractive lifestyle where getting money seems easy.
- They will contact you offering easy ways to make 'quick cash'
- You might be approached online or in person
- They might post what looks like a genuine job ad
- What is a Money Mule video: [What is a money mule? - Money Mules](#)



# What happens when you get caught?

- You could go to **prison** for up to **14 years**
- It will be difficult to get a **phone contract**
- Your bank account will be **closed**
- You will find it hard to access **future finance** meaning it may be hard to buy your first car or home
- You will have problems applying for **credit**



# Money mules

Becoming a money mule will not only have negative consequences for you - it enables devastating crimes to be carried out against other, more vulnerable, people.

Being a money mule funds:

- Sexual Exploitation
- Human Trafficking
- Drug trafficking
- Paramilitary Groups
- Terrorism



# Money mules



## 'Get rich quick'

Criminals use Social Media to get your attention. In their posts they'll explain how they quickly turned £100's into £1000's. They lure victims by promising similar returns



## Account Control

Criminals will offer you money to 'buy' your account or to use it to 'hold' some money for a short period of time



## Fake Job Ad

Criminals post fake job ads offering high paid positions and lots of attractive benefits.





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# Top Takeaways



## Types of fraud

There are many different types of fraud, but we've shared a few that you can be aware of.



## How to protect your account

We've shared some tips and hints on how you can look after your account and things to look out for that might point to fraud.



## How to keep yourself safe

Ways you can look after yourself and practical advice on what you can do to stay safe.



## Awareness about Money Mule fraud

Fraudsters target young people to become Money Mules. If you can spot the crime, you can stop it.

