Australian Banking Association

Money mules: don’t let criminals use your bank account

Criminal syndicates need Australian bank accounts to move stolen money, so they are buying and renting them from ordinary people – often quite openly, on social media. If your account is used this way, even without you realising it, the consequences can be severe.

What is a money mule?

A money mule moves illegally acquired money on behalf of someone else, knowingly or unknowingly, usually through their own bank account. Routing money through a real Australian account hides the trail before the funds are moved offshore.

Could this be you?

Identity checks have made it hard for criminals to open accounts in false names, so they now target real people, openly on social media, messaging apps and gaming platforms. Young people, international students and anyone under financial pressure are most at risk. Be on alert if:

- Someone offers to pay you to use, rent or “lend” your account
- You are asked to open a new account and hand over the login details
- A stranger promises fast, easy money for little or no work

What happens if you get caught up in it?

The consequences are severe, even if you were deceived too:

- **Criminal prosecution** for money laundering offences
- **Account frozen or closed**, and hard to open a new one
- **Credit record damage**

Recent case: in April 2025 a Sydney woman was jailed for renting ten bank accounts to a money laundering syndicate, which used them to launder $3.8 million.

How to protect yourself

- Never rent, sell or “lend” your bank account, for any reason
- Never share your login, PIN or one-time codes with anyone
- Be wary of any job offer, favour or online relationship that involves your bank account
- If someone approaches you, refuse and report it

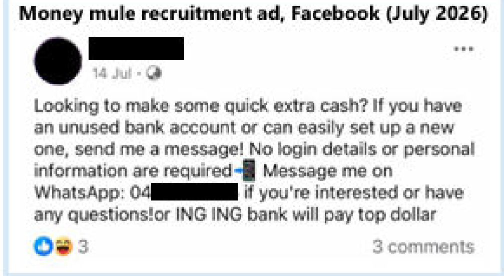
How your bank protects you

13,000
mule accounts shut down by major banks in 2023–24

- **Confirmation of Payee** lets you check an account name matches before you pay.
- **Transaction monitoring**, including AI tools, flags sudden changes in account behaviour and shuts mule accounts down.
- **Intelligence sharing** with law enforcement and financial crime authorities helps break up mule networks.

Even so, the strongest protection is knowing what to watch for.

Money mule recruitment ad, Facebook (July 2026)



Identifying details removed. Ads like this appear on social media, messaging apps and gaming platforms.

> *“Nothing good will come out of selling your bank account, and you may well find yourself entangled in a whole weave of legal minefield and potential criminal activity.”*
>
> **Simon Birmingham, ABA CEO**

Already been approached, or think you might be involved?

Don’t ignore it. The sooner you act, the better.

1. **Stop responding**, and contact your bank straight away.
2. **Report it** via ReportCyber (cyber.gov.au/report-and-recover/report) or IDCARE (idcare.org).
3. **Need to talk?** Lifeline 13 11 14 · Beyond Blue 1300 224 636.