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A money laundering bank account in your name?

Banking apps and video identification make it possible. Anyone looking for work or extra income should beware of job offers which just sound too good to be true. Criminals are trying to rope the unsuspecting into their own money laundering activities.

In actual fact, the process is a notorious one. Criminals publish some attractive-sounding job offers requiring no great effort and often no specific expertise either. These ads are meant to attract credulous people, asking them to use their own bank account to carry out financial transactions in the context of their purported “employment”. Since the monies handled have their origin in criminal offences, these so-called “money mules” unwittingly become involved in money laundering.

In our times of e-banking, this phenomenon – already described in our article on [Money Mules \(financial agents\)](https://www.ebas.ch/en/money-mules-financial-agents/) (<https://www.ebas.ch/en/money-mules-financial-agents/>) – has evolved further. As reported by the Zurich cantonal police, criminals are currently using the same kind of approach to persuade their victims to open a new bank account. These victims are asked to test a new banking app by using it to open an account in their own name. In reality though, the banking app is real, and it is a real bank account they open. From then on, this account can be exploited by these fraudsters for their own machinations.