

## Who's got my money? Financial abuse



**You will need to cut these cards up. Print enough sets to give the groups one scenario each, plus a full un-cut set for yourself.**

**Financial abuse is a form of domestic abuse.**

**Refuge, the national domestic violence charity, supports women who are victims of domestic and financial abuse.**

Citizens Advice can offer help and support for people suffering from financial abuse.

Women's Aid/Men's Advice Line can offer advice and support.

The financial abuse code of practise is a voluntary code to which banks have committed to help victims regain control of their finances.

**Financial abuse is a form of domestic abuse. It is a crime and should be reported to the police.**

Financial abuse can come from partners, family members or carers. It takes away your control over your money as a way of trying to exert power over you.

Financial abuse is a way of controlling a person's ability to acquire, use and maintain their own money and financial resources.

One victim said, "You look back and think, well why would you do that? It's so hard to explain it. It's so subtle, I suppose."

"I felt abused, but I would never have said it was abuse because I didn't think it was valid – because he hadn't hit me."

- 1 in 4 women and 1 in 6 men suffer from domestic abuse in their lifetime.\*
- 16 to 25-year-olds are at a higher risk of experiencing domestic abuse than any other age group.\*
- Six in ten successful prosecutions of the offence of coercive or controlling behaviour involve at least one form of economic abuse.\*\*

### Financial abuse may involve someone:

- Stealing money from a partner or family member or a person they are caring for.
- Preventing a person from accessing their own/joint accounts.
- Putting debt into a person's name.
- Insisting benefits are paid into their account.
- Making someone hand over control of their accounts.
- Cashing in someone's pension or other cheques without their authorisation.
- Adding their name to someone else's account.
- Insisting someone changes their will.
- Offering to buy shopping or pay bills on someone else's behalf, but the victim never sees this happening.

#### Sources:

\*Ons.gov.uk (people, population and community)

\*\*www.survivingeconomicabuse.org (statistics on financial and economic abuse)

## Who's got my money? Money Mules



**You will need to cut these cards up. Print enough sets to give the groups one scenario each, plus a full un-cut set for yourself.**

### CASH STRAPPED STUDENTS TARGETED AS MONEY MULES.

- Ignore any request to allow transfers of money into your account.
- Don't accept any job offers that ask you to do this.
- Never give your financial details to someone you don't know and trust.
- If someone approaches you, report it to the police or your bank.

One victim said **"It was extra income. I was asked to take payments and not ask questions in return for a cut of what was going through my bank account."**

**"Acting as a mule led to abuse and threats to kill. I was always looking over my shoulder. Of course, you are only making pennies compared to what they're making."**

### Fraudsters ask people to receive payments into their bank account.

- It is then transferred on again to someone else.
- The account holder is offered payment for doing this.
- If caught, money mules could face up to 14 years in prison.
- Not realising that you are a money mule is not an acceptable excuse. You could still face prosecution.

There are other consequences which might affect your ability to manage your finances, e.g. your bank account will be closed, you may have difficulty in applying for credit in the future, you may face issues getting a phone contract or find yourself unable to apply for a student loan.

- 78% increase of under 21's showing signs of money mule activity.\*
- There was a 74% rise from 2016 to 2018 in the misuse of bank accounts by 18 to 24-year-olds.\*\*
- In 2024, UK banks identified approximately 37,000 bank accounts demonstrating behaviour associated with money muling. A significant portion of these accounts were owned by individuals under the age of 21.\*\*\*

- Money mules are often recruited through social media sites and via messaging apps.
- Students struggling to balance their budgets may be targets, with promises of being able to make some "easy" money. Most money mules are young men.
- Young people receiving such approaches often don't realise they are committing a crime. Money mules are laundering cash – which is illegal.
- Those who try to quit may be threatened with violence by the criminals who roped them in.

#### Source:

\* <https://www.cifas.org.uk/newsroom/Young-fraud-victims-nine-month>

\*\* <https://www.ukfinance.org.uk/press/press-releases/parents-urged-help-stop-rise-child-money-mules>

\*\*\* <https://www.moneyadviceservice.org.uk/blog/money-mules-what-are-they-and-could-you-fall-victim>

## Who's got my money? Financial Scams



**You will need to cut these cards up. Print enough sets to give the groups one scenario each, plus a full un-cut set for yourself.**

### Online banking warning: Victim loses £33k after scam text.

**Take Five to Stop Fraud is a national campaign that helps everyone protect themselves from preventable financial fraud by giving advice and raising awareness. It is led by UK Finance and backed by the government.**

Citizens Advice offer lots of information and advice online about what to do if you've been scammed.

If you've been scammed or defrauded, you should report it to Action Fraud, the national reporting centre for fraud and cybercrime.

### Scams can be difficult to recognise. You should look out for:

- Someone you don't know contacting you unexpectedly.
- Someone asking you to transfer money quickly.
- Someone asking you to pay in an unusual way e.g. via iTunes vouchers or a money transfer service.
- Someone asking you to provide personal information such as passwords or PINs.

### If you think you've been scammed:

- Protect yourself from further risks by changing your passwords and contacting your bank.
- Check if you can get your money back.
- Report the scam to your bank, the police or via Action Fraud.

The phrase 'online fraud' covers a range of different types of scams. In general, it involves a criminal posing as a genuine individual or organisation and contacting the victim using a range of methods including via the telephone, email or text message.

The criminal asks the victim to transfer money because of a particular problem with their bank, their internet provider, etc.

Once the victim has authorised the payment and the money arrives in the criminal's account, it is then quickly transferred out to numerous other accounts, often abroad, and cashed.

This complicated transfer of money makes it hard for banks to trace the stolen money. Victims usually don't get their money back.

If a customer **authorises** the payment themselves, there is limited legal protection to cover them for losses. (If money is taken from the account by an **unauthorised** transaction then it is usual practice for the banks to refund it).

### In 2021\*:

- There were 195,996 cases of online authorised push payment (APP) scams which is an increase of +27% on 2020.
- Losses to consumers amounted to £583.2m.

**"The scam has been life changing. I was in trauma initially. I've lost my life savings."**

**"I do feel rather foolish to think I did this, and it was a scam – but they were so convincing."**

### \*Source:

Annual Fraud Report, 2021;

[https://www.ukfinance.org.uk/system/files/2022-06/Annual%20Fraud%20Report%202022\\_FINAL\\_.pdf](https://www.ukfinance.org.uk/system/files/2022-06/Annual%20Fraud%20Report%202022_FINAL_.pdf)