NICE
Actimize

Brochure

Tackling Mules Across the Lifecycle: Mitigate Mule Threats with NICE Actimize

NICE Actimize

Mules play a pivotal role in financial crime, not only as the initial gateway into the financial system, but also as the primary channel for layering and transferring illicit funds across borders. Their involvement complicates efforts by authorities to trace the origins of criminal activities, making financial investigations more challenging.

Mules help to launder money, evade detection and obscure origins of illegal funds, posing significant risks to financial institutions (FIs) in their battle against financial crime. In addition to their crucial role in money laundering, mules also intersect with fraud. As scams continue to increase in volume, and organized crime continues to expand their operations, the demand for mules rises with it. This overlap highlights the need for integrated AML and fraud strategies and the implementation of vigilant detection and prevention processes by institutions, in order to disrupt mule-related activities and maintain a secure financial ecosystem.

> **Laundered money from fraudulent activities, which often involve money mules, accounts for an estimated $1.6 trillion annually**

Breaking the Chain: Identify and Stop Mules with Speed and Precision

NICE Actimize's integrated Fraud and AML approach to Mule Detection & Prevention leverages advanced machine learning and AI-driven analytics to detect and prevent mule-related activities quickly. By analyzing transaction patterns and identifying suspicious behavior, these offerings uncover hidden mule networks, helping FIs mitigate risks of money laundering and fraud. Seamlessly integrated across onboarding, fraud and AML to provide a unified approach to combat money mules throughout the financial crime ecosystem. With proven accuracy, scalability and real-time response, NICE Actimize is the leading choice for institutions seeking to protect themselves from the evolving threat of mules.

Preventing and detecting mules requires a comprehensive, end-to-end strategy. Financial institutions must adopt a multi-layered approach to effectively address mule activity, ensuring that potential mules are identified and stopped at the earliest opportunity.

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Stop mules before they enter your institution

Prevention is the best form of defense — identifying mules during onboarding mitigates future risk. NICE Actimize enriches applications, applying advanced analytics and identity verification at the point of onboarding to prevent fraudulent or synthetic accounts from being created in the first place. Using data intelligence, NICE Actimize can enrich prospective customer profiles to identify suspicious information which would indicate whether the prospect is a mule. By leveraging resources like identity verification intelligence, watchlist screening, third-party risk data, risk scoring and behavioral biometrics, FIs can automate decision-making with ease.

This enables institutions to:

- Stop mules and mule activities before it begins
- Reduce organization risk exposure early in the customer lifecycle
- Strengthen identity trust and compliance from day one

Detect and disrupt incoming mule-related activity

Early identification of funds being funneled into mule accounts through compromised or collusive means is critical. Our offering continuously monitors account behavior and transaction patterns using machine learning models designed to flag anomalous inbound activity. Looking at different factors like:

- Cross-channel behavior analysis (mobile, branch, online)
- Velocity checks and peer profiling
- Adaptive machine learning to detect unusual deposits
- Real-time risk scoring and alerts

> **59% of new account fraud is mule-related,** with the majority of these accounts demonstrating mule characteristics within 45 days, indicating that fraud is being conducted almost instantly.

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FI's are able to not only detect potential mule accounts early but also disrupt the entire coordinated scheme. By providing real-time scoring of inbound transactions before they are deposited, our offering allows FIs to detect potential risks before funds are withdrawn. This is achieved with machine learning models tuned to detect high-risk behavioral anomalies and multi-channel fraud patterns, Actimize uncovers mule activity the moment suspicious funds hit an account. Stop fraudulent funds from entering your institution and identify high-risk accounts earlier in the lifecycle.

New Accounts (accounts less than 90 days old) are 6X riskier compared to mature accounts (accounts over 90 days old)

Block funds before they leave the first mule account

Before funds can be moved or laundered, real-time outbound detection helps stop the money from leaving your institution. NICE Actimize's mule detection and prevention offering evaluates transaction context in real-time to prevent money movement associated with scams, fraud rings and money laundering. Enabling real-time interdiction and decision-making, with access to transaction-level behavioral analytics and outbound payment channel information. Stop the movement of funds early.

Money is typically moved through mule accounts within hours, emphasizing the need for real-time detection. Our real-time analytics and contextual decisioning engine allow institutions to intercept outgoing mule transactions instantly. Prevent losses and regulatory exposure by blocking illicit fund transfers while maintaining a seamless experience for legitimate users.

Link & convert fragmented data into clear and actionable clusters of insights

Mule activity doesn't always originate through fraud — institutions must uncover deeper, hidden patterns that expose complex laundering networks. Identifying risky relationships has become paramount to revealing interconnected criminal enterprises that may otherwise go unnoticed. NICE Actimize's Mule Offering not only identifies hidden connections and suspicious flows through advanced analytics. It helps institutions expose clusters of high-risk communities of active money mules, not just singular bad actors. Going beyond basic link analysis and red flag detection, to reveal the complex structures of criminal organizations and associated activity.

Expose hidden clusters with:

- Advanced community-based graph algorithms that reveal often missed interconnected bad actors
- Immediate out-of-the-box value with no in-house data science expertise required
- Consolidated alerts, AI-driven summaries and automated SAR narratives that accelerate investigations and enhance reporting accuracy

Stay ahead of complex mule networks operating within your organization by detecting mule networks with pinpoint precision. Quickly and efficiently stop mules at the front door (application & onboarding) all the way through to their ongoing transactional activity.
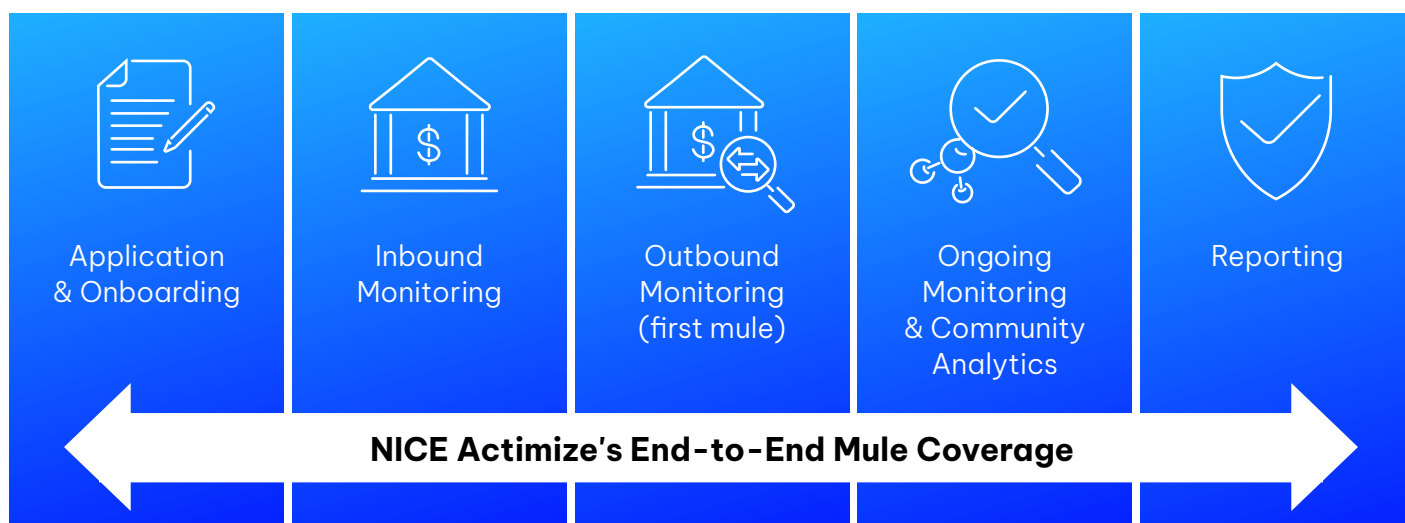
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Know more. Risk less.

About NICE Actimize

As a global leader in artificial intelligence, platform services, and cloud solutions, NICE Actimize excels in preventing fraud, detecting financial crime, and supporting regulatory compliance. Over 1,000 organizations across more than 70 countries trust NICE Actimize to protect their institutions and safeguard assets throughout the entire customer lifecycle. With NICE Actimize, customers gain deeper insights and mitigate risks. Learn more at **www.niceactimize.com**.