LESS RISK MORE REWARD

MAINTAINING YOUR FINANCIAL WELLBEING AT UNIVERSITY

Financial Exploitation awareness toolkit

METROPOLITAN POLICE

NASMA
National Association of Student Money Advisers

Contents

Thank you for supporting the NASMA 2024 ‘Less Risk More Reward’ campaign. This campaign aims to raise awareness amongst students of fraud types affecting young people.

This toolkit contains a range of information and resources to help your institution raise awareness and includes:

01 Key information about the ‘Less Risk More Reward’ campaign

02 Key messages about Sextortion

03 Template copies

04 Assets

05 Ideas for how to support the campaign

If you have any questions about these resources, please contact CryptoProtect@met.police.uk

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1. About the campaign

Who are NASMA?

NASMA is the National Association of Student Money Advisers, a professional membership association for those across the UK working within the student money advice sector.

NASMA helps members to provide the best support to students by promoting the development and sharing of sector best practice and free exchange of ideas, developing members' skills through professional development events and conferences, and representing the views of our members by working closely with national decision makers and their influencers.

Working closely with partners, including the Metropolitan Police, to highlight areas of concern, raise awareness and provide resources to help our members effectively support students financial wellbeing, is a key priority for NASMA.

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1. About the campaign

Fraud affecting younger people

In the UK, **fraud makes up 41% of all crime** and around **80% of fraud offences are enabled through computer technology**.

Fraud is largely underreported and it is estimated that **only 13% of cases are reported** to Action Fraud or the police by victims.

More than one in ten 18-24 year olds have been the victim of a phishing attack, double that of those aged 55+.

Fraud spans across all levels of crime and the impacts on victims are undervalued; from robberies where phones are stolen and bank accounts are drained to serious, organised criminals laundering assets to fund criminality such as terrorism and child sexual exploitation.

Fraud involves the psychological manipulation of individuals and in addition to massive financial losses, can also cause significant emotional harm.

1. About the campaign

Reporting fraud

- Report cybercrime and fraud in the UK to Action Fraud
  - Online - www.actionfraud.police.uk
  - By telephone - 0300 123 2040.
  - If you are deaf or hard of hearing you can use textphone 0300 123 2050
- If a crime is in progress or about the be committed, the suspect is known or can be easily identified or the crime involves a vulnerable victim, contact the Police directly by calling 999 in an emergency, 101 for non-emergencies or visiting your local police station.
- If you have any information about a crime and would prefer to stay anonymous, you can call Crimestoppers on 0800 555 111 or visit www.crimestoppers-uk.org. Crimestoppers is an independent charity.

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ActionFraud
National Fraud & Cyber Crime Reporting Centre
0300 123 2040

CrimeStoppers.
Speak up. Stay safe.

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2. Crypto Crime

What is Financial Exploitation?

Money mules are individuals who move money on behalf of someone else; usually through their bank account or crypto wallet. The account used to launder the criminal funds become a ‘mule account’, making the account holder a ‘money mule’. Criminals need money mules to launder the profits of their crimes and this can also be through digital assets.

Criminals target individuals with advertisements detailing opportunities for easy ways to make money; often aiming this towards students who are looking for quick cash or those looking to work from home, flexibly or part-time. In some cases, coercion, blackmail or threats of violence are used.

Individuals are told to complete tasks including setting up new bank or crypto accounts, withdrawing cash or transferring money on behalf of others. The individual is ordinarily able to keep a certain amount of the assets for their help.

Criminals use social media, online forums, messaging applications and phishing to target young people. They post adverts offering opportunities to make ‘easy money’ or fake employment opportunities.

Transferring criminal money is a crime which could result in a criminal conviction.

2. Crypto Crime

Golden rules for avoiding financial exploitation

- If an offer sounds too good to be true, it probably is
- Be aware of unsolicited offers for easy money and of job offers where all of the interactions will be done online and you don't meet the employer in person
- Treat job adverts with caution if they are written in poor English with spelling and grammatical errors
- Watch out for offers of work which are made through social networking sites or encrypted messaging services
- Research the wider company and make sure they are genuine. Legitimate business details can be found on Companies House or on official websites.
- Only provide your bank account or public key details to people you know and trust.
- Never disclose your bank account details to any individual or group who you do not personally know.

2. Crypto Crime

Primary messages

- Money mules are individuals who move money on behalf of someone else and transfer it elsewhere. The criminal will ordinarily allow the mule to keep some of the money being transferred. The money or assets being transferred are often the proceeds of crime.
- Criminals move money through students' accounts to hide the true origin of the funds. Doing this makes it appear that they have come from a legitimate source and are 'clean'.
- Money laundering is a crime. If you are prosecuted, you could go to prison for up to 14 years. Your bank may also close your account and your credit could be affected. This may also make it hard for you to get a student loan.

You can report financial exploitation to the Police on 101 or 999 in an emergency. You can also report it anonymously to Crimestoppers online or by calling 0800555111.

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2. Crypto Crime

Secondary messages

- Criminals often pose as employers and offer jobs which involve receiving money and transferring it to another. This can be through bank transfers, withdrawing cash, sending it through money transfer services or through converting it to digital assets.
- They use tactics which make the opportunity appealing for students including advertising easy money, working from home and instant money. They also use platforms to specifically target students including social media, emails and encrypted messaging services.
- Banks have systems for detecting suspicious activity and report concerns to the Police.
- The money that the criminals need to transfer can be associated to serious crime including terrorism, sexual exploitation, trafficking and darkweb activities.
- In some instances, money mules are manipulated, threatened or blackmailed into performing the role initially or continuing to be involved if they try to stop.

3. Templates

Template copy

Below is a summary of the key messaging that you may wish to use on your website or in other communities such as newsletters or magazines.

We have provided two versions suitable for different word accounts.

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3. Templates

Long copy

One in three students have been targeted by threat actors in the last year.

Criminals are skilled at manipulating people and use language designed to be convincing. They pretend to be employers; either online or in person and sometimes use other students to help in recruitment. They may post what appear to be genuine opportunities but will want to use our accounts or identity.

You may not realise that you are being used as a money mule. Criminals may ask you to receive money into your bank account or digital wallet and transfer it elsewhere. You will often be allowed to keep a portion of the funds for yourself. The money that they are sending is often associated to organised criminal activity and passing the money through your account helps the criminals make it look like it's come from a legitimate source.

Criminals financially exploit students to hide the movements of the funds. This is money laundering and is a criminal offence. Criminals continue exploiting students until their bank accounts get closed or they are caught and sometimes use violence and threats for you to continue being involved.

There are serious consequences for being involved including;

- Your bank account will be closed and this will affect your credit rating
- You will find it hard to access loans or take out contracts
- You could go to prison for up to 14 years.

To avoid being financially exploited:

- • Don't give your bank account or digital wallet details to anyone unless you know them personally.
- Be aware of unsolicited offers for easy money and of job offers where all of the interactions will be done online and you don't meet the employer in person. Watch out for offers of work which are made through social networking sites or encrypted messaging services
- Research the wider company and make sure they are genuine. Legitimate business details can be found on Companies House or on official websites.
- If an offer sounds too good to be true, it probably is

Anyone can be victim of fraud. Stop, challenge and protect yourself from crime online.

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3. Templates

Short copy

Criminals will pretend to be employers and may ask you to receive money into your bank account or digital wallet and transfer it elsewhere. You will often be allowed to keep a portion of the funds for yourself. The money that they are sending is often associated to organised criminal activity and passing the money through your account helps the criminals make it look like it's come from a legitimate source.

This is money laundering and is a criminal offence.

There are serious consequences for being involved including;

- Your bank account will be closed and this will affect your credit rating
- You will find it hard to access loans or take out contracts
- You could go to prison for up to 14 years.

Anyone can be victim of fraud. Stop, challenge and protect yourself from crime online.

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4. Assets

Fraud, Crypto and Cyber Awareness

The following assets can be provided:

- The Metropolitan Police ‘Little Media Series’ is a collection of 6 books and 22 videos, created to explain some of the most common types of fraud and to give advice on how to avoid becoming a victim of them.
- The videos were created in three series;
  - The Little Mini Animated Guides
  - Little Animated Guides
  - Bitesized Guides
- All of the videos are produced including subtitles and a British Sign Language Interpreter. The books are accessibility tested.
- The above assets can be downloaded from our website - https://www.met.police.uk/littlemedia/

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4. Assets

Social media – Generic Posts

This campaign seeks to utilise the hashtags #CryptoProtect, #CryptoPrevent and #LessRiskMoreReward for social media use.

The below are suggested posts for social media use:

- Criminals are experts at impersonation and practice deception to manipulate us into performing actions or divulging sensitive information. Stop, challenge and protect yourself from crime online. #LessRiskMoreReward
- Criminals use social engineering to create an emotional response in us and add time pressure to make us react instead of stopping to think. Stop, challenge and protect yourself from crime online. #LessRiskMoreReward
- Criminals encourage secrecy and confidentiality as a way of targeting us. Sense check with friends or family before divulging information or transferring assets on behalf of others. Stop, challenge and protect yourself from crime online. #LessRiskMoreReward
- Received a message that you're unsure about? Phishing messages can be difficult to spot so make sure to check before clicking on links in emails or text messages. #LessRiskMoreReward

4. Assets

Social media – Financial Exploitation Posts

This campaign seeks to utilise the hashtags #CryptoProtect, #CryptoPrevent and #LessRiskMoreReward for social media use.

The below are suggested posts for social media use:

Be aware of unsolicited offers for easy money – if an offer sounds too good to be true, it probably is. Conduct research on companies who offer you work to check they are genuine. #LessRiskMoreReward

Criminals recruit students to transfer money on their behalf. Never disclose your bank account or digital wallet details to anyone you do not know to transfer funds through. #LessRiskMoreReward

Students are often recruited by criminals to launder money through their bank accounts. This will be advertised as a risk free and easy way to make money. In reality, they are being enticed into committing a criminal offence. #LessRiskMoreReward

犯罪分子经常招募学生，**并利用他**们的银行账户 **洗**钱。**犯罪分子会宣**传这为一种无风险且简单的赚钱方式。实际上，**学生是被引**诱进行刑事犯罪 #别做钱骡

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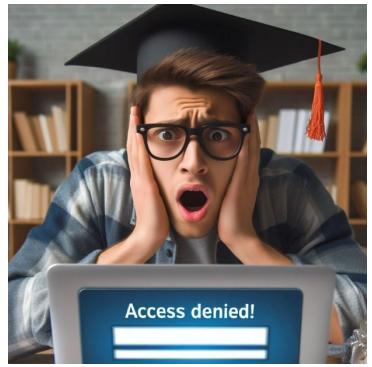
4. Assets

Social media - Imagery

The following imagery can be used alongside the aforementioned posts in support of this campaign (images can be provided separately)



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6. Ways to support

We encourage you to support the campaign in the following ways:

- Sharing our assets on your social media channels with our hashtags #CryptoProtect, #CryptoPrevent and #LessRiskMoreReward
- Signposting our crime prevention material
- Using the templates provided in your communications with young people
- Issuing a press release to announce your support for this campaign
- Letting us know if there are opportunities to work with you to provide better support to young people in this area. We can create bespoke content for such opportunities.

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THANK YOU FOR YOUR SUPPORT

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