

Kids warned against opening 'mule' accounts for con artists

POST REPORTERS

»The Bank of Thailand (BoT) is concerned over the increasing number of youths being duped to open saving accounts in exchange for money.

Siritida Panomwon Na Ayudhya, assistant governor of the BoT, said "mule accounts", as they are known, are used for ill purposes by scammers. They use them for fraudulent online transactions, call-centre scams or online bets. Mule accounts are used so they will not be traced back to them.

She said the central bank instructed commercial banks to monitor suspicious transactions among accounts opened by youths. She also suggests a maximum daily amount for transactions via mobile banking apps,

especially when youngsters are using them. At present, the maximum amount is 500,000 baht a day which is quite high, she said.

She said BoT has worked with the Cyber Crime Investigation Bureau (CCIB), Ministry of Digital, Economy and Society (DES), the Anti-Money Laundering Office (Amlo), the National Broadcasting and Telecommunication Commission (NBTC) and the Thai Bankers Association to find measures to root out fraudulent vendors and scammers.

Deputy government spokeswoman Ratchada Dhnadirek said youths who are being paid to open mule accounts can face criminal charges. She said some teens are paid 500-800 per account.

She said the Royal Thai Police found

the number of suspect accounts had jumped from 6,211 in May to 14,369 in August. "They want parents to warn their teenage children not to open saving accounts for others. The accounts can be used for illegal transactions," she said. If they do, the account owners will be considered accomplices and can face a maximum jail term of 10 years and/or a fine of up to 200,000 baht.