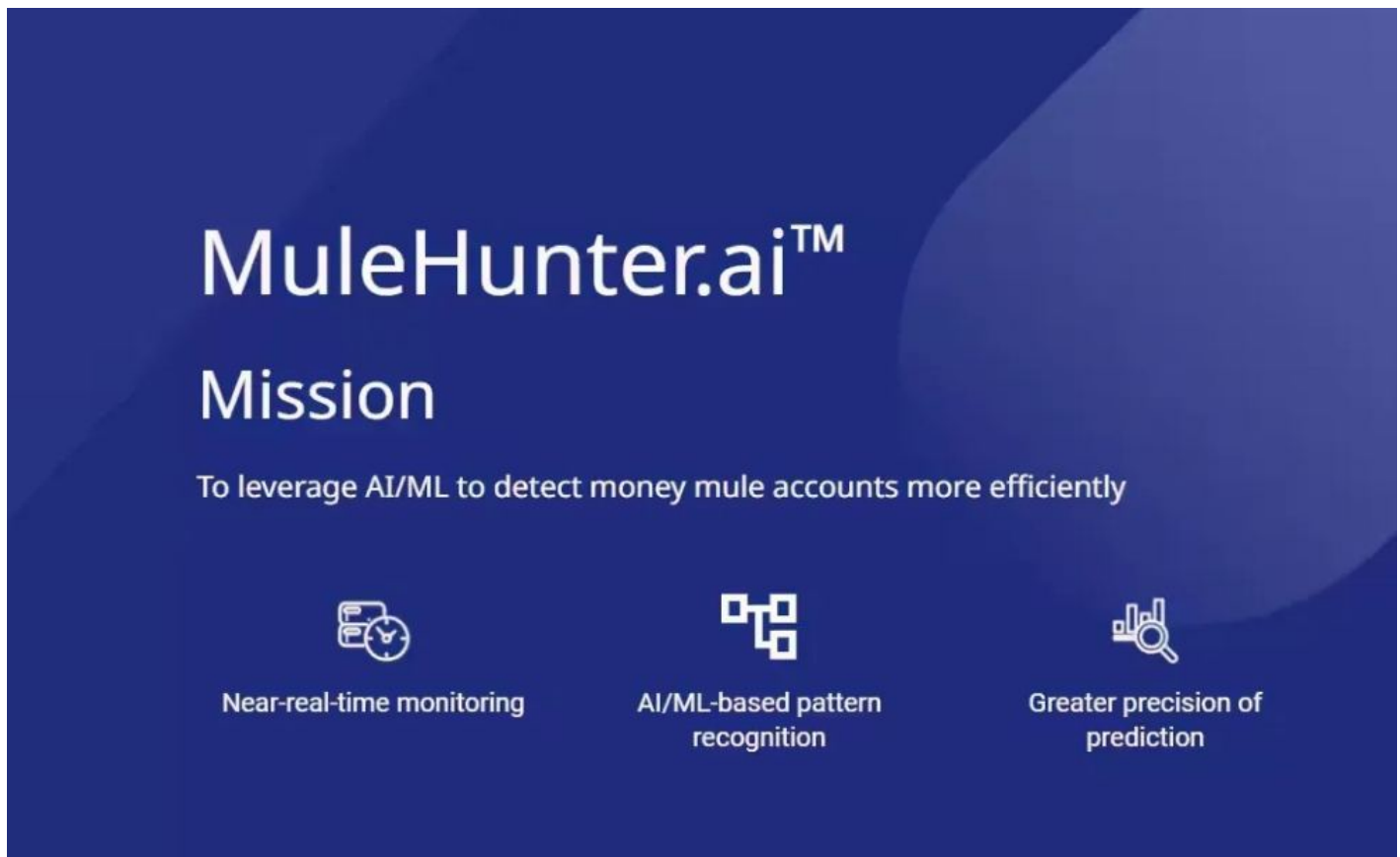


MuleHunter.AI

October 27, 2025 • vajiramandravi.com



About MuleHunter.AI:

- It is the **Artificial Intelligence/ Machine Learning-based model**.
- It is developed by the **Reserve Bank Innovation Hub (RBIH)**, which is a subsidiary of Reserve Bank.
- This model enables detection of mule bank accounts in an efficient manner. A pilot with two large public sector banks has yielded encouraging results.
- **Advantages**
 - **Identification of Mule Accounts:** It focuses on identifying and tracking mule accounts, which are often used to facilitate fraudulent transactions. By **analyzing transaction patterns**, the system can flag suspicious accounts that are being used to transfer illegally obtained funds.
 - **Real-time Monitoring:** It enables **real-time monitoring of transactions**, allowing banks and financial institutions to detect and respond to suspicious activities promptly. This immediate action can prevent further fraudulent transactions.
 - **Data Analytics:** It employs advanced data analytics and machine learning algorithms to assess large volumes of transaction data. This helps in recognizing trends and patterns associated with fraudulent activities, making it easier to preemptively shut down potential scams.

- **Collaboration Among Institutions:** It encourages collaboration among banks, payment service providers, and law enforcement agencies. Sharing information about identified mule accounts helps create a more comprehensive defense against digital fraud.
- **Regulatory Compliance:** It aids financial institutions in complying with regulatory requirements related to anti-money laundering (AML) and combating the financing of terrorism (CFT), thus enhancing the overall integrity of the financial system.

What is a mule bank account?

- A mule account is a bank account that **is used by criminals for illegal activities, including** the laundering of illicit funds.
 - A mule account is typically bought over by the criminals from their original users, individuals who are **often from lower income groups**, or have low levels of technical literacy.
 - The related term “money mule” is used to **describe the innocent victims** who are used by the criminals to launder stolen or illegal money via their bank accounts.
 - When such incidents are reported, the money mule becomes the target of police investigations, because it is their accounts that are involved, while the actual criminals remain undetectable.
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Q1: What is the role of the Reserve Bank of India?

It is the central bank of India. The main purpose of the RBI is to conduct consolidated supervision of the financial sector in India, which is made up of commercial banks, financial institutions, and non-banking finance firms.

News: [RBI asks banks to collaborate with MuleHunter.AI to find mule accounts](#)

Source: <https://vajiramandravi.com/current-affairs/mulehunter-ai/>

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