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# I4C and RBI Innovation Hub Sign MoU to Curb Mule Accounts

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The Indian Cyber Crime Coordination Centre (I4C) under the Ministry of Home Affairs and the Reserve Bank Innovation Hub (RBIH) have signed a Memorandum of Understanding (MoU) to strengthen cooperation in combating cyber-enabled financial frauds and curtailing mule accounts in India's banking and digital payments ecosystem.

## **The agreement aims to enhance:**

Fraud-risk intelligence sharing

Analytical and technical support

Operational coordination

AI-driven fraud detection systems

Prevention of cyber-enabled financial crimes

The collaboration will integrate data from I4C's Suspect Registry with AI-based fraud detection systems to identify and eliminate hidden mule accounts quickly.

## **What are Mule Accounts?**

Mule accounts are bank accounts used by cybercriminals to transfer, layer, or launder illegally obtained money. These accounts may be opened using fake documents or rented from individuals for commission or financial benefits. They are commonly used in:

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Phone: **044 4353 9988 / 98403 94477 / Whatsapp : 09710729833**

Online financial frauds

Phishing scams

Digital arrest scams

Identity theft

UPI and payment frauds

### **Role of Artificial Intelligence**

#### **Under the MoU, AI and Machine Learning tools will be used for:**

Detecting suspicious transaction patterns

Identifying hidden mule accounts

Risk assessment and fraud analytics

Real-time fraud monitoring

Early warning mechanisms in banking systems

The RBI-supported “MuleHunter.AI” platform is already operational in several banks for identifying mule accounts.

### **About Indian Cyber Crime Coordination Centre (I4C):**

The Indian Cyber Crime Coordination Centre (I4C) was established by the Ministry of Home Affairs to act as the nodal agency for tackling cybercrime in India. It provides a framework for coordination among law enforcement agencies.

### **Key Functions of I4C**

Cybercrime investigation support

Cybercrime analytics

Capacity building for police agencies

National Cyber Crime Reporting Portal management

Cyber awareness campaigns

Data sharing among agencies

### **About Reserve Bank Innovation Hub (RBIH):**

Reserve Bank Innovation Hub is a wholly-owned subsidiary of the Reserve Bank of India established to promote innovation in the financial sector. It focuses on:

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Financial technology (FinTech)

Digital payments

AI-based banking solutions

Financial inclusion initiatives

### **Important Facts about RBI:**

Established: 1935

Headquarters: Mumbai

Governor: Sanjay Malhotra

Nationalized: 1949

### **What is MuleHunter.AI?**

MuleHunter.AI is an AI/ML-based fraud detection system developed under RBI initiatives to identify mule bank accounts involved in cyber frauds.

### **Suspect Registry:**

I4C launched the Suspect Registry in collaboration with banks and financial institutions to share information related to cybercriminal identifiers and mule accounts