

A photograph of three young people of diverse backgrounds smiling and hugging each other. The person on the left is a young woman with dark hair, wearing a white jacket. The person in the middle is a young woman with dark hair, wearing a dark jacket. The person on the right is a young man with dark hair, wearing a blue sweater. They are all smiling and looking towards the camera.

# #Look Closer: Financial Exploitation

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# Housekeeping



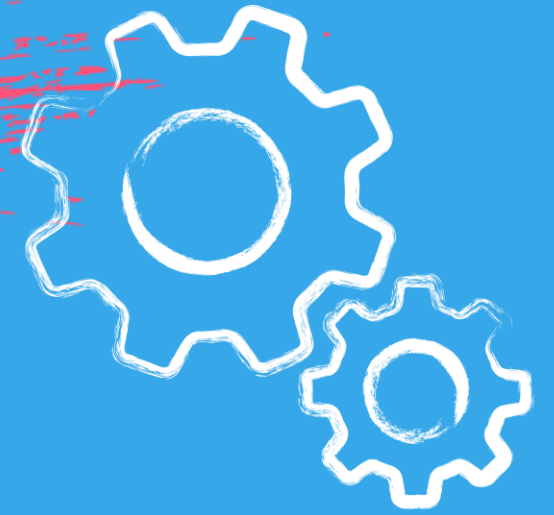
- Please **close** all other applications while attending this event and give as much of your attention as you can
- Your participation is important. Please engage with the **interactive elements** of this session
- Look after yourself, **seek support** if needed. If you need to step out for a bit 'leave' the event and rejoin when you are ready
- Please **do not share any confidential information** relating to any specific children or vulnerable adults during this session
- Please complete our **feedback form** at the end to receive slides and resources

# Learning Objectives



- **Explore** recent learning and emerging insights on the **financial exploitation** of children and young people
- Hear about **experiences** from **The Children's Society's national Prevention Programme's work** alongside learning from partners including law enforcement, social care, and the banking and finance sector
- Consider the implications of our findings with regards to **safeguarding young people from harm** and preventing their exploitation
- Create an interactive opportunity to **hear about how other professionals are responding** to this emerging area
- Provide a space to **consider your own ability to identify and respond to Financial Exploitation** and contribute to The Children's Society's evidence gathering and research on this topic.

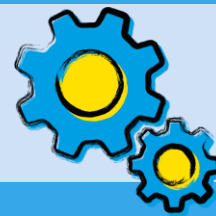
# The Children's Society's Timeline of Work on Financial Exploitation



Emerging evidence of children and young people being exploited to launder money at scale

Began delivering regional and national learning sessions on the issue

Tailored local support and influencing



Evidence Gathering and Consultation

National partnership work and influencing

Financial Exploitation Lead  
Language guidance  
Specialist support



# What is Child Financial Exploitation?

Financial Exploitation

# Child Financial Exploitation

Child Financial Exploitation is a form of abuse. It occurs when an individual or group takes advantage of an imbalance of power to encourage or compel a child under 18 to undertake a financial activity that benefits the perpetrator or facilitator. The perpetrator(s) might coerce, control, manipulate or deceive the young person. This activity is often criminal and therefore a form of Child Criminal Exploitation and includes but is not limited to money laundering and wider fraud.

The Children's Society (2024)



# Impact on children:

## **Financial exploitation can have severe and long-term consequences.**

- Laundering the proceeds of crime is a criminal offence under The Proceeds of Crime Act (2002) and carries a maximum prison sentence of up to 14 years.
- Bank accounts can be shut down or suspended placing children and families at increased risk and in situations of financial hardship.
- It has a detrimental impact on children's future employment, ability to earn and save money, access to housing and education.

# Who is being financially exploited?

Anyone can be financially exploited

Financial Exploitation affects all genders

Children from all backgrounds have been targeted for this type of harm

Particularly important to consider during transition to adult services



# How are children being financially exploited?

Children are being groomed, forced, & coerced



Often embedded within different forms of Child Exploitation

Children recruited at cashpoints, via social media, gaming platforms, 'relationships'




Child Sexual Abuse and Exploitation in the form of Image sharing and extortion

Children are being trapped in a perceived or literal debt bondage



# Sexually Coerced Extortion

Children are groomed and coerced to take an intimate and/or sexual **Image or video of themselves** and once the image is received, **threats** are then made to the child regarding **what the perpetrator will do** with the content, unless they are **paid**.



Have you come across  
cases of sexually coerced  
extortion?

Yes/No.

# How would you describe the prevalence of sexually coerced extortion in your area?

Not being identified.

Emerging concern.

Frequently Identified concern.



# Children and young people's experience of Child Financial Exploitation

Financial Exploitation

# Alex's story

Alex lived with their carers in a suburb of the city they grew up in.

Alex had previously lived with one of their parents and younger sibling, but the family had support needs which meant Alex couldn't live at home.

Alex had suffered trauma and adverse childhood experiences, but they were doing well, and they were attending college which they enjoyed.

At college Alex had made friends. One of those friends asked Alex if they could drive them to a city about an hour away. Alex agreed.

The friend then asked Alex if they wanted to make £200. All they had to do was accept money into their bank account and draw out the cash in the city they were going to. They could keep £200 of it.

Alex agreed. Everything seemed fine, until the bank froze Alex's account.

Then the threats started. Alex owed 'them' money.

Alex didn't know who 'they' were.

Alex's friend said it wasn't their problem.

Alex told their carers what had happened after a car drove past their home address, and the occupants showed Alex a gun.





Alex walked into a bank.

What signs might there be  
that they are experiencing  
financial exploitation?

# #LookCloser

Visiting a branch far from the account holder's address?

Are they paying in a large quantity of cash?

Are they anxious, frightened, angry?

Are they paying in small amounts frequently?

Are they showing signs of neglect or displaying other behaviours that make you worried about them?

Are there cash deposits or transfers from unknown sources?

Could it be FE?

Is there more activity than you would expect to see on a young person's account?

Are they being instructed or controlled by another individual?

Is anybody watching them?

Are there a lot of transport or accommodation transactions on the account?





If Alex lived in your area

**Would you know how to respond?**

**Yes/No**

**If you answered Yes,  
can you give an example of how you would respond?**



# Emerging themes

Financial Exploitation

# Emerging Themes - Statutory Service



- FE is seen as secondary to other forms of exploitation/harm
- The responsibility for tackling FE is not coordinated and safeguarding responses are disconnected
- A high number of cases are reported, but often not seen as an emerging threat.
- There is insufficient early recognition and intervention
- It is not included in safeguarding assessments and screening tools
- It is being seen in both extra/intrafamilial contexts



# Emerging Themes - Financial Institutions




- Safeguarding language & understanding of vulnerability differs from statutory services.
- 'Suspicious activity report'; default to reporting fraud or scams not exploitation.
- Know your customer (KYC) forms; banks' ability to measure activity.
- Digital or challenger banks are easier to access and untraceable.
- Under 18's have no credit profile; closing accounts not flagged to other banks.

# Our Language

## Why is it a problem?

The term 'money mules' is inherently problematic because it is essentially describing people as animals, namely mules or donkeys.

Dehumanising language is never advisable and risks reinforcing negative narratives and stereotypes of child victims as offenders. It also risks creating negative self-image amongst young people.



The term 'money mule' is also unhelpful because it focuses the conversation entirely on the person's actions – in this case fraudulent bank activity – and ignores the complexity of the situation and the child's exploitation while implying consent and agency.

In the same way that describing a young person groomed into child criminal exploitation as a 'drug dealer' is unhelpful, so is the use of the term 'money mules' in this context.

So, let's  
change the  
narrative...

# Safeguarding

Financial Exploitation

## Charlie's story

### Age 14

I can't believe I fell for it. The guy was so friendly, I had loads of questions and he answered them all. I wanted it to be legit, I guess.

It began fine, but then stuff I hadn't agreed to was happening. Other money going in and coming out. I didn't understand it.

And then when I asked to stop, he told me I had debt. He threatened me and it all got very scary, quickly.

I was terrified to tell mum, but I had to.





**Are you seeing specific FE questions included in safeguarding forms/referrals/assessments?**

# How to add FE into Safeguarding Tools

What financial support is available to young person and their family?

Do situational concerns make the child more vulnerable to FE?

What education has the child had around FE?

Can the child identify fake opportunities on social media?

What are the implications if money or items are removed from the child?

What financial risks exist in the peer network?

What financial protective factors exist?

What can we do to ensure the child's safety in the result of a 'debt'?

What partners can support identification?

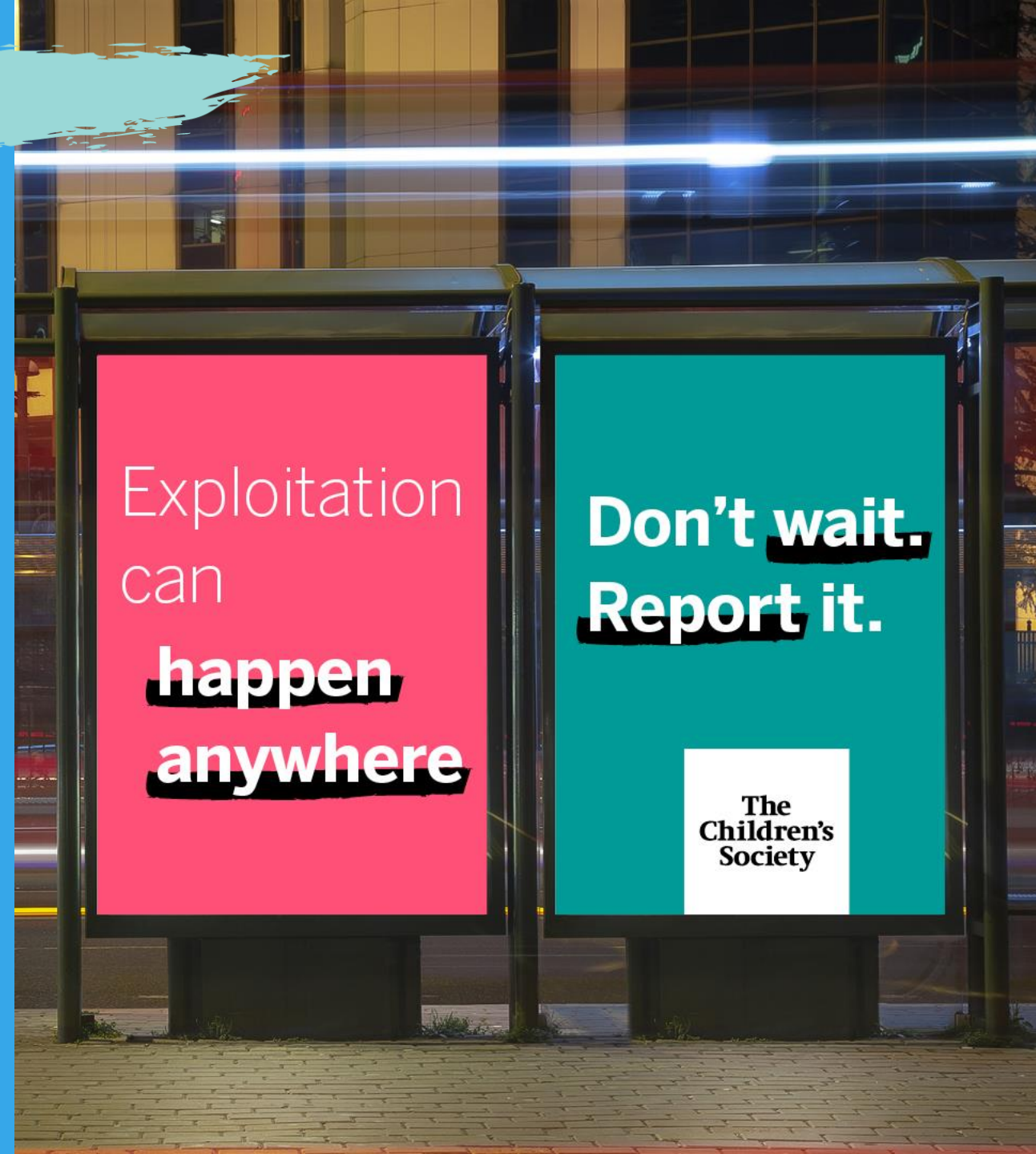
Risk Assessments.



# What can you do?

- Escalate concerns
- Share any information and intelligence
- include specific details
- Use appropriate language
- Reframe the issue from one of fraud, criminality, and choice, to one of exploitation and abuse.

Remember – Child Exploitation  
is Child Abuse.



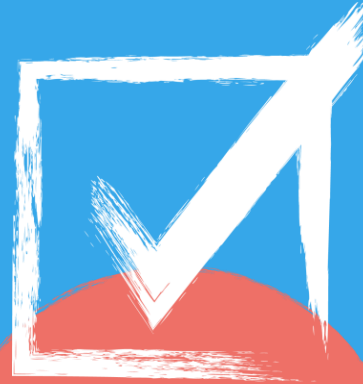
# True or False:



Only children can  
experience  
Financial  
Exploitation



Financial  
Exploitation is  
a recordable  
crime



The term 'money  
mules' is  
problematic



Sexually Coerced  
Extortion isn't  
always identified as  
Financial  
Exploitation

# Thank you for joining us today



[prevention@childrenssociety.org.uk](mailto:prevention@childrenssociety.org.uk)

**The Children's Society**

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We really value your feedback

Please fill out the feedback form by scanning the QR code or following the link in the chat

Please put your email on the feedback form to receive a copy of today's slides

**The  
Children's  
Society**

# Resources

- [#LookCloser To Spot Exploitation | The Children's Society](#)
- <https://www.contextualsafeguarding.org.uk/toolkits/scale-up-toolkit/>
- [Hotline reports 'shocking' rise in the sextortion of boys | Internet Watch Foundation](#)
- [What is Transitional Safeguarding and why does it matter | Research in Practice](#)
- [Tackling Child Exploitation Practice Principles | Research in Practice](#)
- [Transitional Safeguarding: Homes and Smith 2022](#)
- [Criminals capitalising on a crisis | The Children's Society](#)
- [Explainer: Child Financial Exploitation | The Children's Society](#)
- [Capturing and reporting intelligence](#)



# Support for those affected by FE

- Cifas - <https://www.cifas.org.uk/fraud-prevention-community>
- Action Fraud: <https://www.actionfraud.police.uk/> or 0300 123 2040
- Citizens Advice: <https://www.citizensadvice.org.uk/consumer/scams/reporting-a-scam/>
- Surviving Economic Abuse: <https://survivingeconomicabuse.org/i-need-help/>
- Money Saving Expert -
- <https://www.young-enterprise.org.uk/resources/your-money-matters-financial-education-textbook/>
- The Money Charity - <https://themoneycharity.org.uk/>
- Access support through banks -
- <https://survivingeconomicabuse.org/i-need-help/banking/how-banks-can-help/>
- Money Helper - <https://www.moneyhelper.org.uk/en/family-and-care/talk-money>
- Debt Support Trust - <https://www.debtsupporttrust.org.uk/>
- Debt Advice Foundation - <https://www.debtadvicefoundation.org/>
- NSPCC Exploitation Helpline - <https://www.nspcc.org.uk/keeping-children-safe/reporting-abuse/dedicated-helplines/>