



FINANCIAL INTELLIGENCE CENTRE (FIC)

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MONTHLY STATISTICAL REPORT: AUGUST 2019

1. Incoming Reports

Table 1: Reports Received

	Aug 19	Jul 19	Aug 18	Total ¹
<i>AIFs</i> ²	64	41	2	1,503
<i>CBMCRs</i> ³	1	1	0	108
<i>CTRs</i> ⁴	5,457	6,227	6,666	336,840
<i>EFTs</i> ⁵	45,000	53,280	70,069	3,976,582
<i>IFTs</i> ⁶	78,307	90,840	111,409	4,062,433
<i>SARs</i> ⁷	9	15	19	770
<i>STRs</i> ⁸	96	99	130	5,796

The current reporting period has seen a significant decrease in the volumes of CTRs, EFTs, IFTs, SARs and STRs received from Accountable and Reporting Institutions when compared to the previous month (July 2019) and the same month in the previous year (August 2018). However, it is worth noting that the number of AIFs has increased significantly.

Table 2: Requests for Information

	Aug 19	July 19	Aug 18	Total
<i>IRDs</i> ⁹	8	11	8	330
<i>IRIs</i> ¹⁰	1	0	2	58

A total of 8 IRDs were received during August 2019, a decrease from 11 IRDs received during the previous month. Thus far, a total of 388 requests have been received by the FIC since inception.

¹ Total reports received since inception;

² AIF: Additional Information File

³ CBMCR: Cross Border Movement of Cash Report;

⁴ CTR: Cash Transaction Report;

⁵ EFT: Electronic Funds Transfer;

⁶ IFT: International Funds Transfer;

⁷ SAR: Suspicious Activity Report;

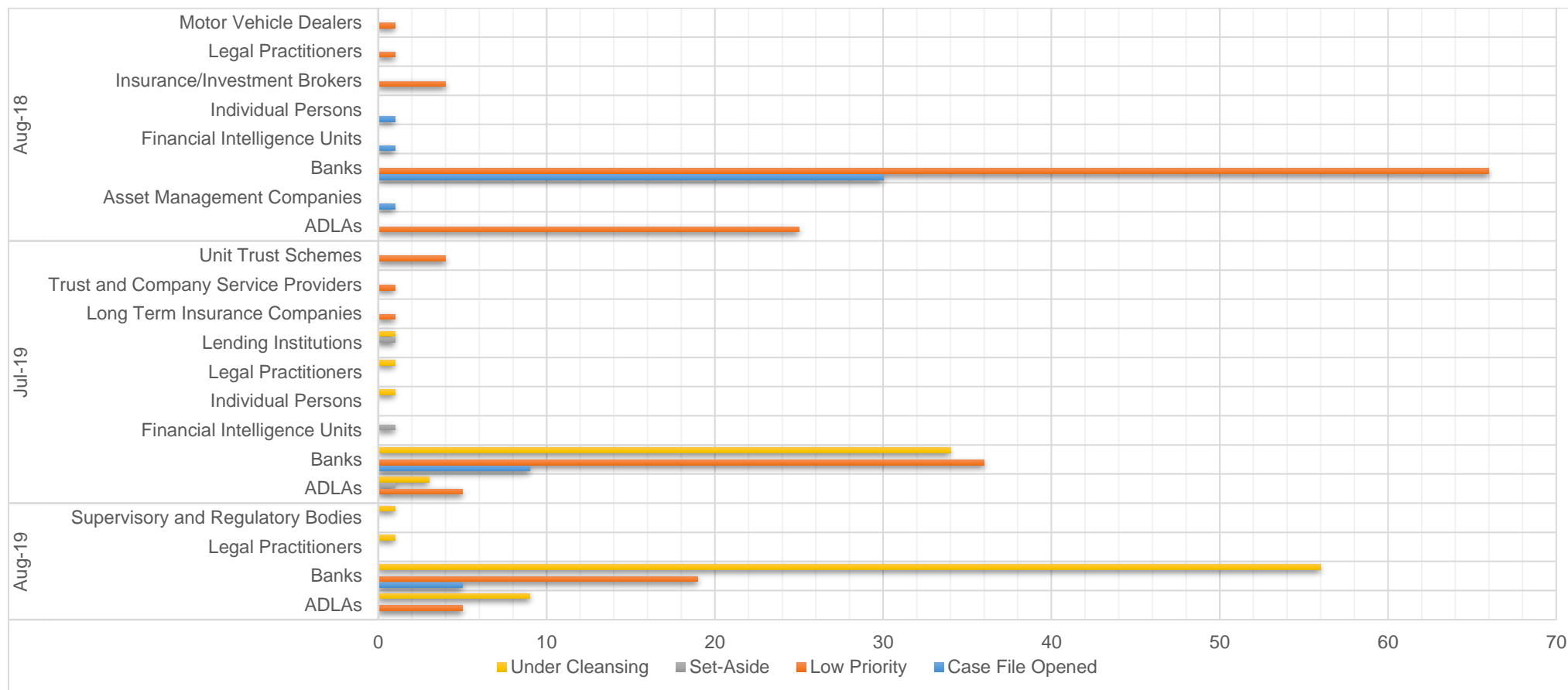
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

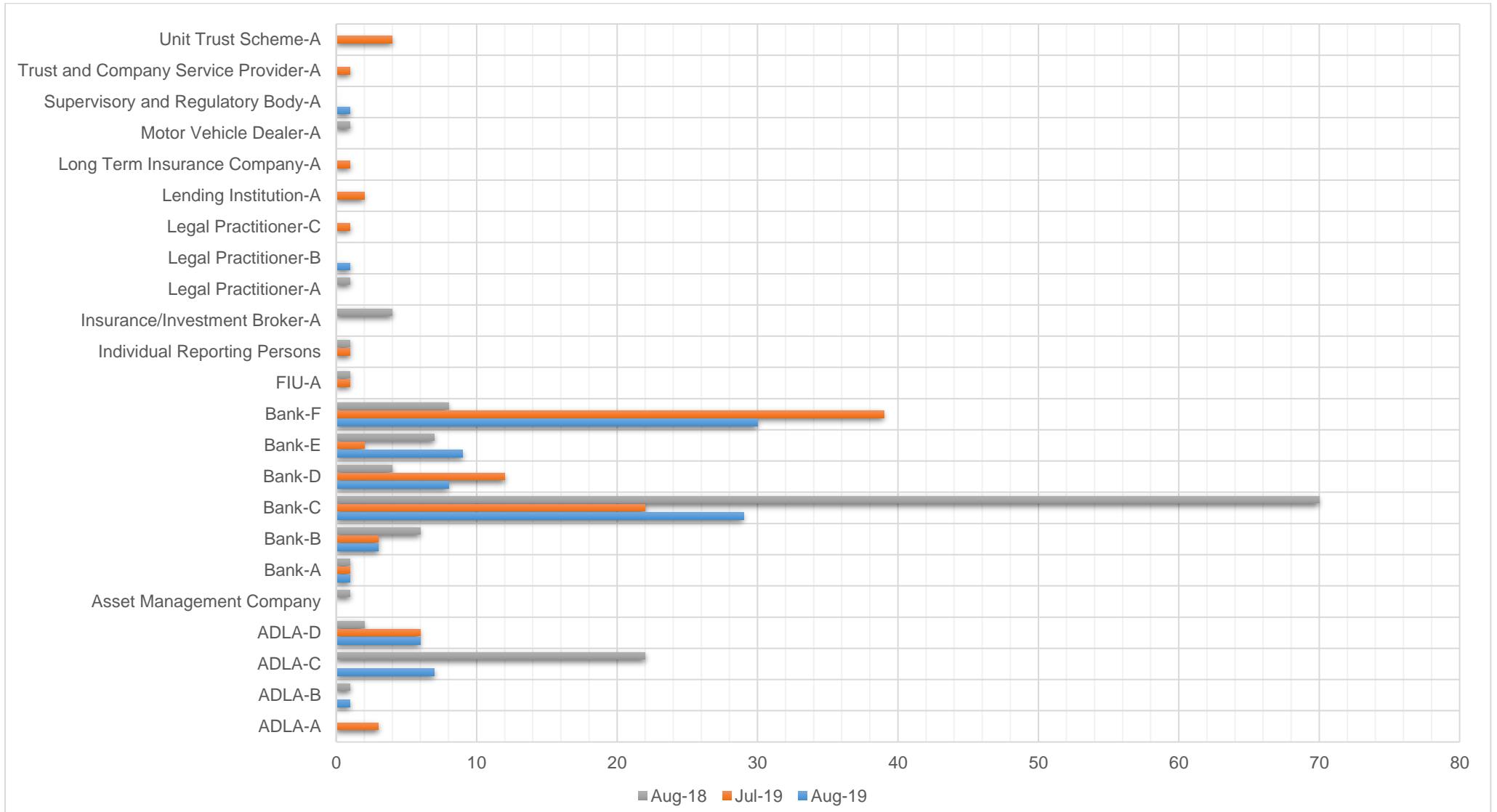
2. Suspicious Transaction Reports

Graph 2.1: Classification of STRs received by Agency Business Type (Sectors)



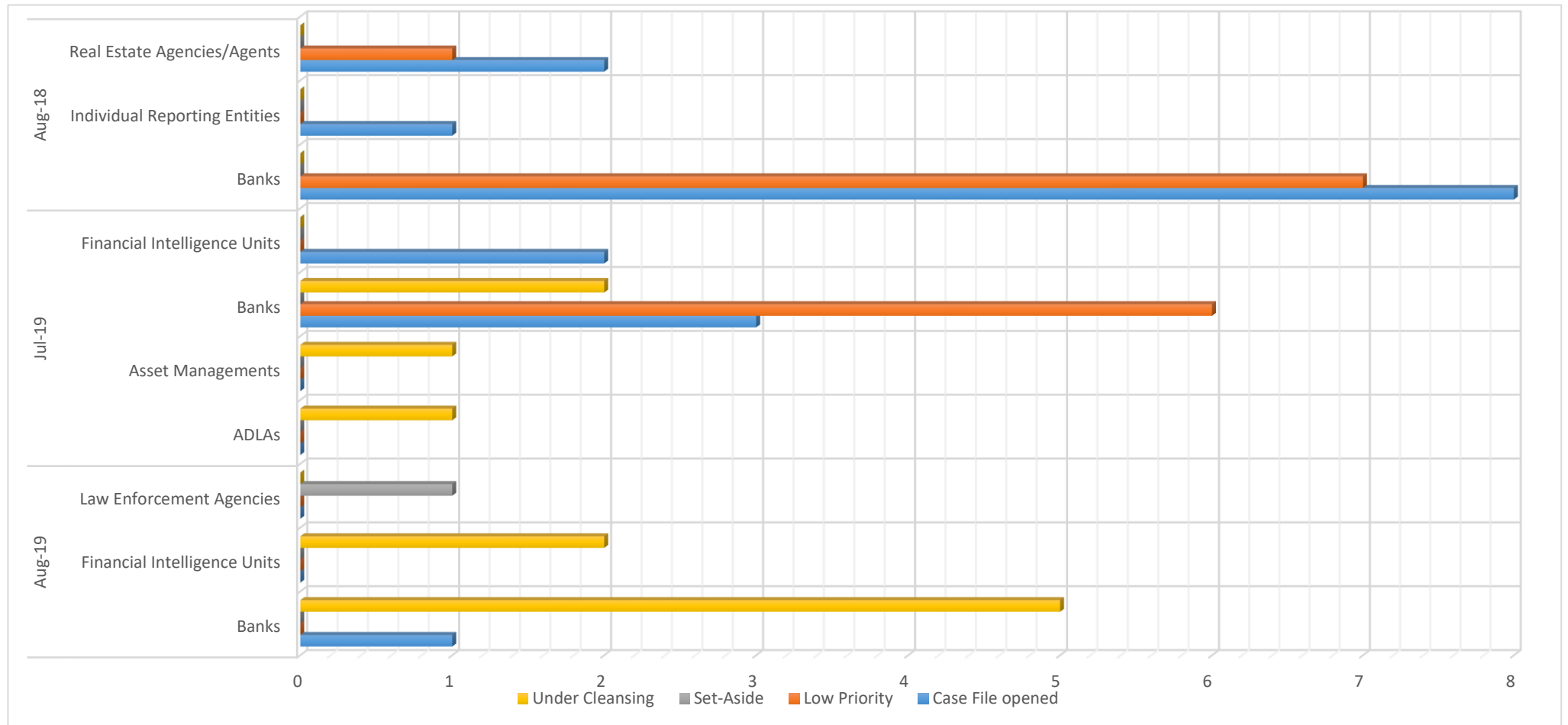
The chart above shows that the total number of STRs received during the period under review slightly decreased to 96 STRs from 99 STRs and 130 STRs received during July 2019 and August 2018, respectively. The chart further shows that currently, out of all the STRs received during the month under review, only 5 reports were escalated for further analysis whereas 24 were classified as 'low priority'. In addition, a total of 67 STRs of these reports were still under cleansing at the time of reporting. The Banking sector continues to file the most reports, during the month of August 2019, July 2019 and August 2018, the sector filed 80, 79 and 96 STRs respectively.

Graph 2.2: STRs by Reporting Entities



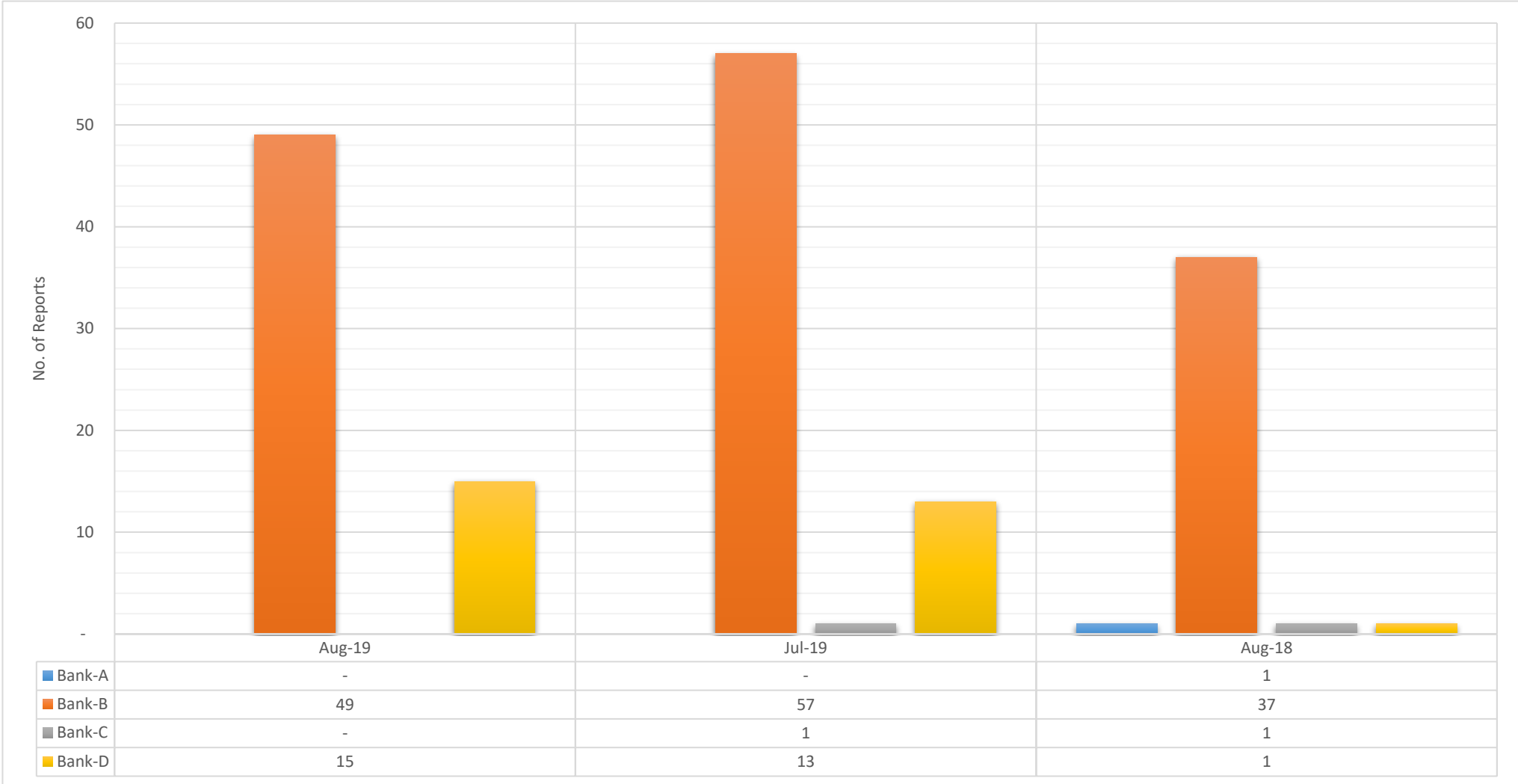
During the period under review, Bank-F filed the majority of STRs (30 STRs or 31.3%). This was followed by Bank-C with 29 STRs (or 30.2%). It is important to note that during August 2018, Bank-C filed the most STRs amounting to 70 STRs (or 53.8%).

Graph 2.3: Classification of SARs received by Agency Business Type (Sectors)



The chart above shows that during the period under review the SARs received decreased significantly to only 9 reports from 15 and 19 reports received during July 2019 and August 2018, respectively. The chart further shows that currently, out of all the SARs received during the month under review, 1 report was set-aside and 1 report was escalated for further analysis whereas 7 of these reports were still under cleansing at the time of reporting. The Banking sector filed the most reports, filing a total of 6, 11 and 15 SARs for the month of August 2019, July 2019 and August 2018 respectively.

Graph 2.2: AIFs by Reporting Entities



During the month of August 2019, the Centre received AIFs from only two Banks, whereby Bank-B filed the majority of 49 AIFs (or 76.6%). The same bank maintained the leading role when it comes to filing AIFs during July 2019 and August 2018, filing a total of 57 AIFs (or 80.3%) and 37 AIFs (or 92.5%) respectively.

3. Analysis

Table 3: Reports Under Analysis

	Aug-19
<i>Cases</i>	272
<i>IRDs</i>	78
<i>IRIs</i>	4

Table 4: Reports Set-Aside

	Aug-19	Jul-19	Aug-18	Total
<i>Cases</i>	0	0	0	103
<i>IRDs</i>	0	0	1	4
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	1	2	0	8
<i>STRs</i>	0	3	0	80

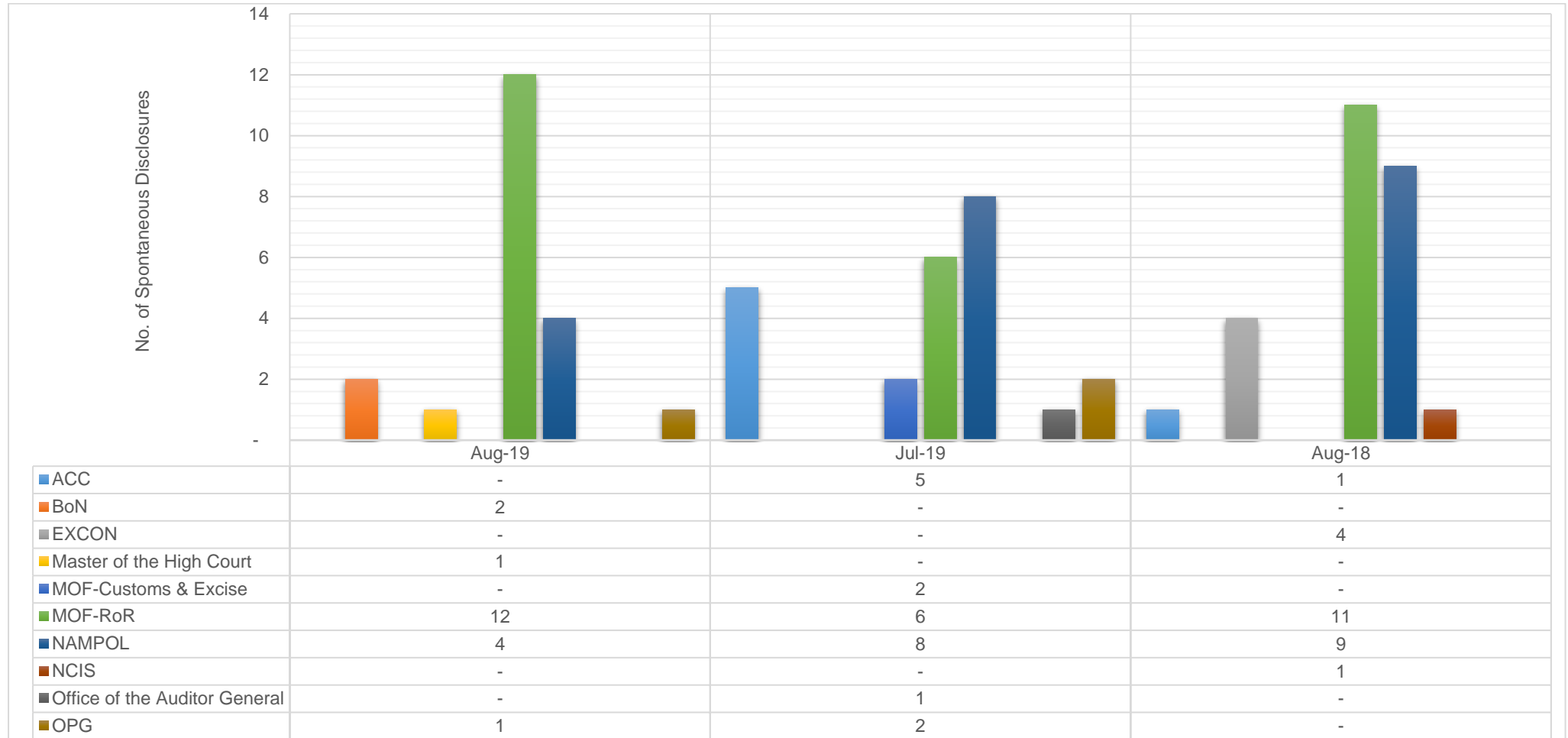
Table 5: Reports set on Low Priority

	Aug-19	Jul-19	Aug-18	Total
<i>Cases</i>	8	8	0	328
<i>IRDs</i>	0	0	0	0
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	3	20	2	483
<i>STRs</i>	48	152	43	3,841

During the month of August 2019, 272 Cases, 78 IRDs and 4 IRIs were still under analysis. There were no Cases, IRDs, IRIs and STRs set aside during the period under review. The number of STRs classified as 'low priority' amounted to 48, a significant decrease from the 152 classified as such during the previous month. Similarly, the number of SARs classified as 'low priority' dropped to 3 reports during the period under review when compared to 20 reports received in July 2019. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 483 and 3,841 respectively.

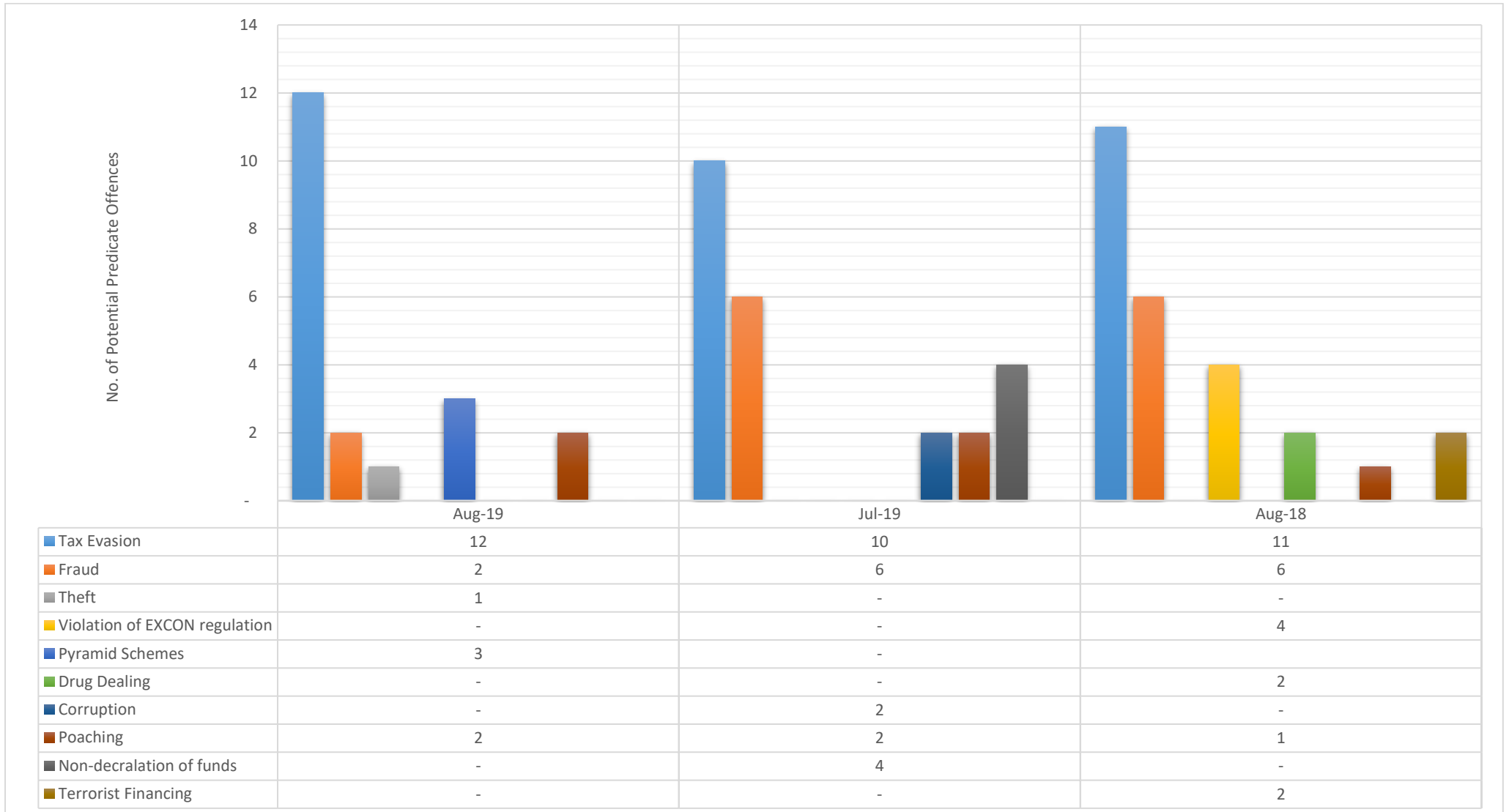
4. Disclosures

Graph 4.1: Spontaneous Disclosures disseminated to Law Enforcement Agencies



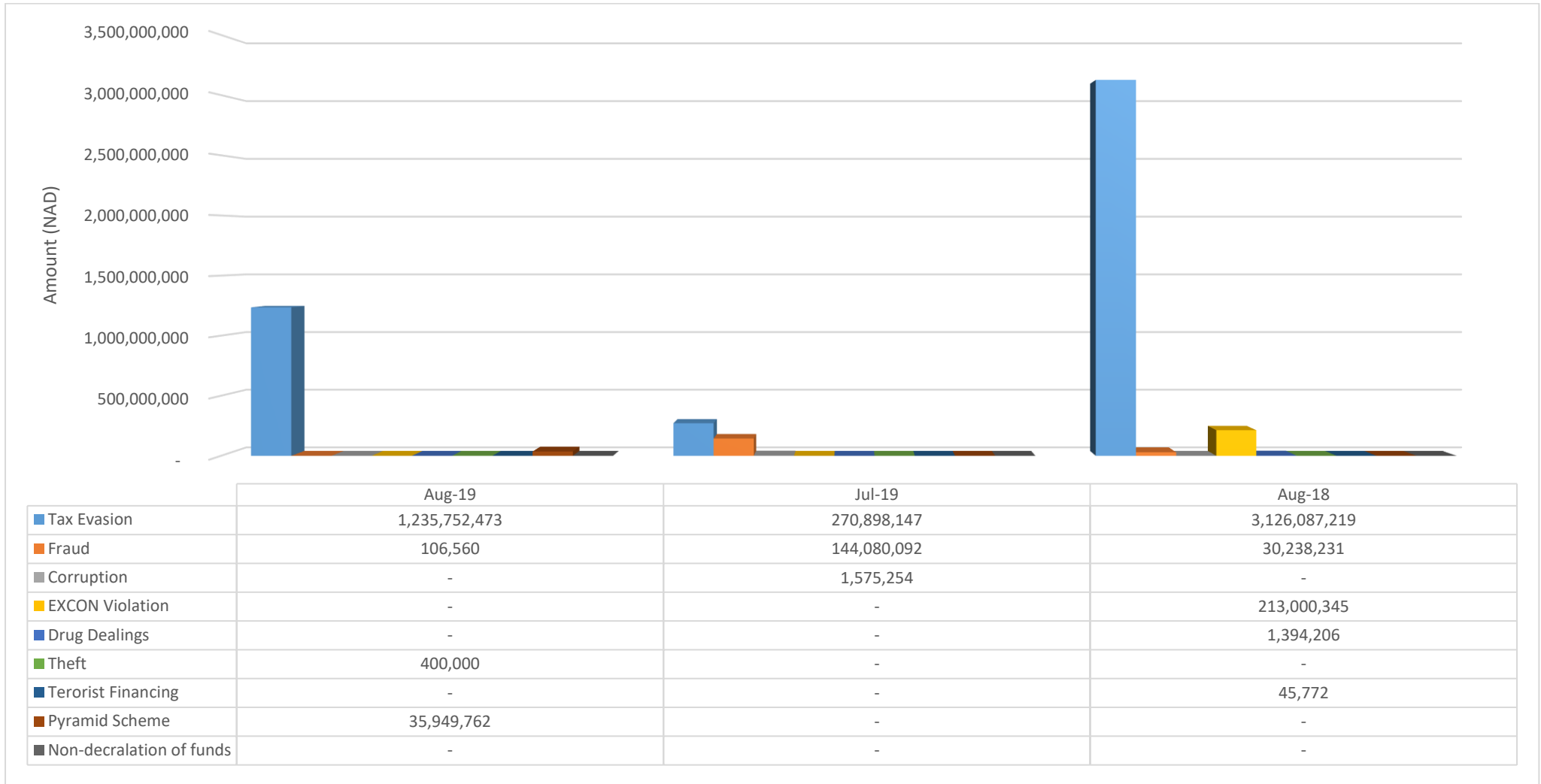
During the period under review, the FIC disseminated a total of 20 disclosures to Law Enforcement Agencies (LEAs). The number of spontaneous disclosures decreased slightly when compared to the 24 and 26 disclosures disseminated during July 2019 and August 2018 respectively. The Ministry of Finance-Receiver of Revenue (MOF-RoR) and the Namibian Police (NAMPOL), received the majority of the disclosures, each receiving a total of 12 and 4 disclosures respectively.

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 20 potential predicate offences recorded during the period under review. Tax Evasion featured as the leading potential predicate offence in all the reports finalized.

Graph 4.3: Potential value per offence



The total potential monetary value per predicate offence increased significantly to NAD 1,272,208,795 during August 2019 when compared to NAD 416,553,493 recorded during July 2019, however this is a significant reduction when compared to NAD 3,370,765,773 recorded during August 2018. During the period under review, the highest potential monetary value of NAD 1,235,752,473 was recorded for the Tax Evasion as a potential predicate offence.

1. Referrals

Table 6: Referrals received per division

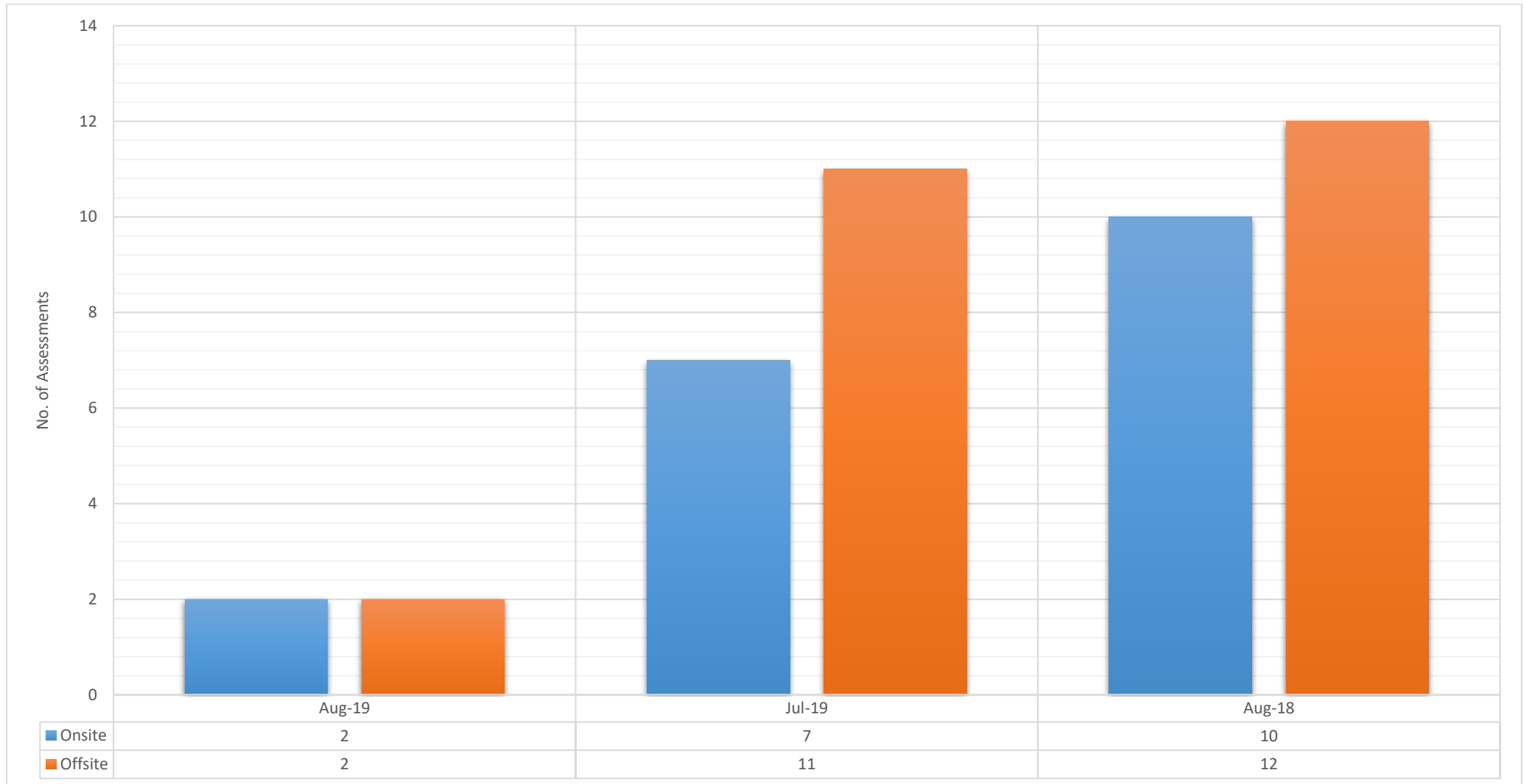
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	1
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

Table 7: Monitoring & Intervention Orders issued

a) <i>Monitoring Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (N\$)	0
b) <i>Intervention Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (N\$)	0

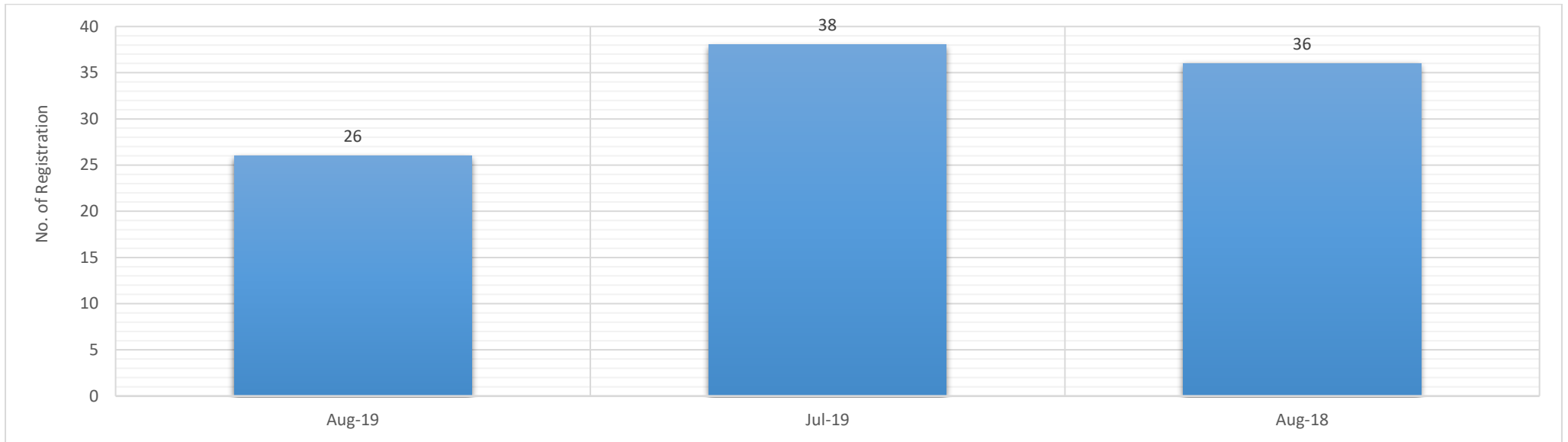
2. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, there were 2 onsite and 2 offsite assessment activities recorded.

Graph 6.2: Registrations of Accountable and Reporting Institutions with the FIC



During the period under review, the FIC registered a total of 26 Accountable and Reporting Institutions, a decrease from 38 and 36 registrations completed during July 2019 and August 2018 respectively.