FINANCIAL INTELLIGENCE CENTRE (FIC)

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MONTHLY STATISTICAL REPORT: DECEMBER 2019

1. Incoming Reports

Table 1: Reports Received

	Dec-19	Nov-19	Dec-18	Total[1]
AIFs[2]	62	51	51	1,729
CBMCRs[3]	0	0	3	113
CTRs[4]	6,373	6,027	3,750	362,209
EFTs[5]	35,462	49,679	41,274	4,120,415
IFTs[6]	84,066	77,804	80,615	4,382,720
SARs[7]	48	15	17	810
STRs[8]	60	87	81	6,186

Table 2: Requests for Information

	Dec-19	Nov-19	Dec-18	Total
IRDs[9]	5	1	8	354
IRIs[10]	0	0	1	61

A total of 5 IRDs were received during December 2019, an increase from 1 IRD received during the previous month. The highest number of requests for information were received during December 2018, a total of 9 requests. Thus far, a total of 411 requests have been received by the FIC since inception.

The current reporting period has seen a slight increase in the volumes of AIFs, CTRs, IFTs and SARs received from Accountable and Reporting Institutions when compared to the previous month (November 2019). In addition, the number of EFTs and STRs filed during the period under review has dropped slightly when compared to November 2019 and December 2018.

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[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;
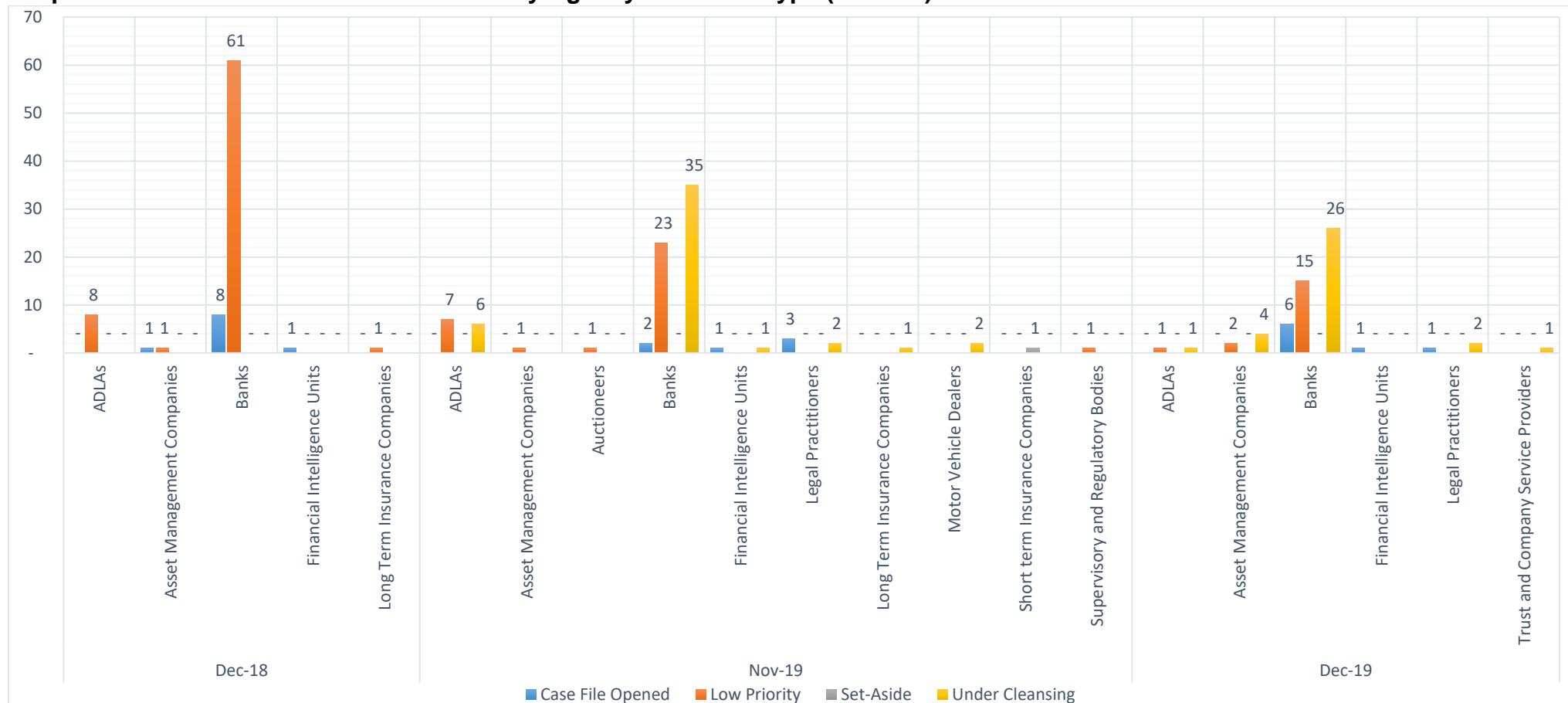[6] IFT: International Funds Transfer;
[7] SAR: Suspicious Activity Report;
[8] STR: Suspicious Transaction Report;
[9] IRD: Incoming Request-Domestic; and
[10] IRI: Incoming Request-International

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 dropped to 60 STRs from 87 and 81 STRs received in November 2019 and December 2018, respectively. Further, from all the STRs received in December 2019, only 8 were escalated for further analysis, whereas 18 were classified as 'low priority' and 34 such reports were still under cleansing at the time of reporting. The Banking sector continues to file the most reports. During the months of December 2019, November 2019 and December 2018, the sector filed 47, 60 and 69 STRs respectively.

Graph 2.2: STRs by Reporting Entities

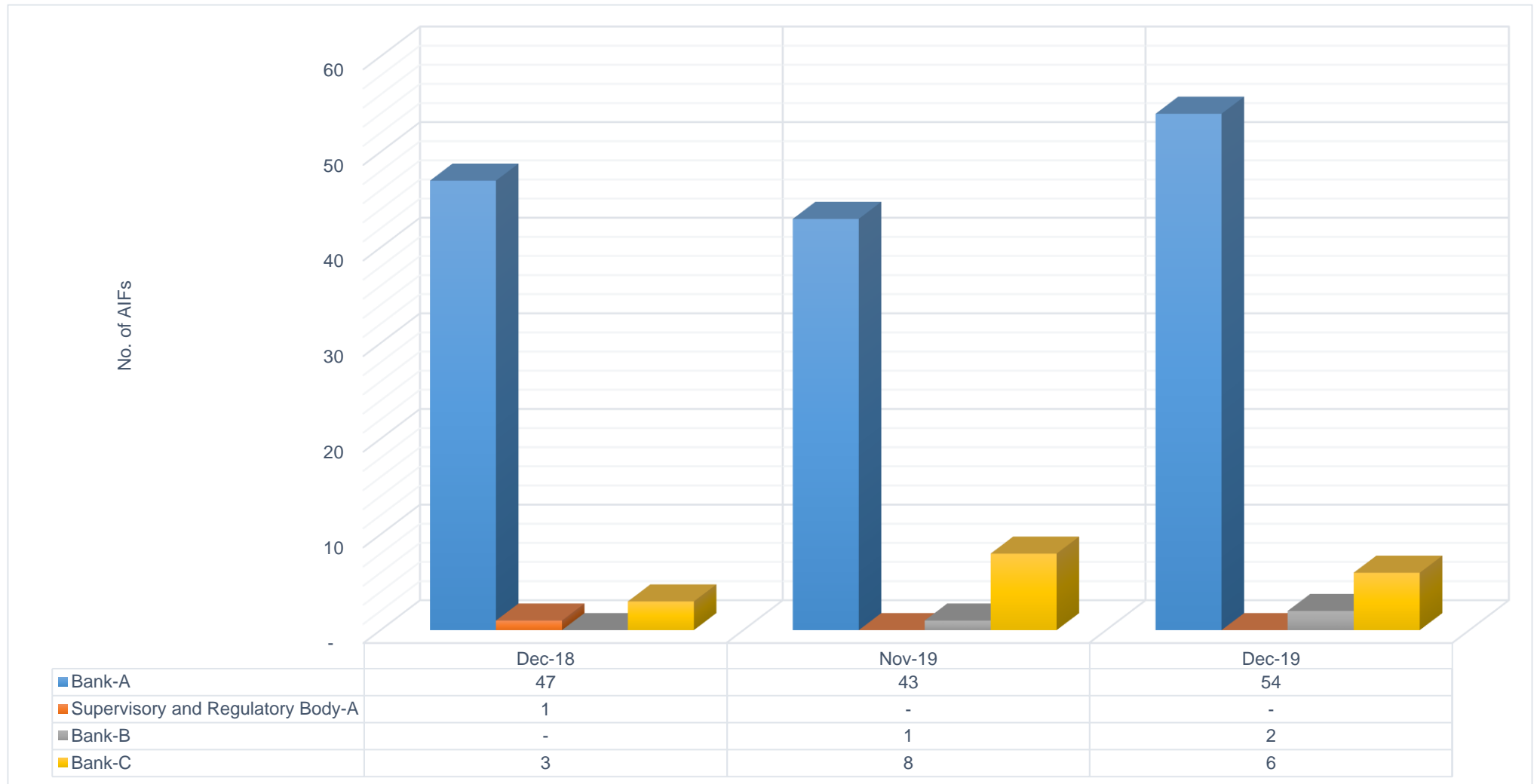| Reporting Entity	Dec-19	Nov-19	Dec-18
ADLA-A	-	8	-
ADLA-B	-	-	1
ADLA-C	1	5	3
ADLA-D	1	-	4
Asset Management Company-A	6	-	2
Asset Management Company-B	-	1	-
Auctioneers-A	-	1	-
Bank-A	1	-	1
Bank-B	4	1	3
Bank-C	21	29	47
Bank-D	4	3	3
Bank-E	5	6	-
Bank-F	12	20	15
FIU-A	1	2	1
Legal Practitioner-A	1	-	-
Legal Practitioner-B	-	4	-
Legal Practitioner-C	1	-	-
Legal Practitioner-D	1	-	-
Legal Practitioner-E	-	1	-
Long Term Insurance Company-A	-	1	1
Motor Vehicle Dealer-A	-	1	-
Motor Vehicle Dealer-B	-	1	-
Short term Insurance Company-A	-	1	-
Supervisory and Regulatory Body-A	-	1	-
Trust and Company Service Provider-A	1	-	-

During the period under review, Bank-C filed the majority of STRs (21 STRs or 35%). This was followed by Bank-F with 12 STRs (or 20%). It is important to note that Bank-C filed the most STRs amounting to 47 STRs during December 2018.

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

	SAR Set-Aside	Under Cleansing	Low Priority	Case File Opened
Nov-18				
Real Estate Agencies/Agent			3	2
Financial Intelligence Units (FIU)	1			
Banks			7	2
Asset Management Companies			1	1
ADLAs			2	1
19-Oct				
Real Estate Agencies/Agent			1	
Banks		5	4	5
Nov-19				
Stock Brokers		1		
Real Estate Agencies/Agent		1		
Law Enforcement Agencies				1
Financial Intelligence Units (FIU)				1
Banks		8		
Asset Management companies			2	
ADLAs		1		
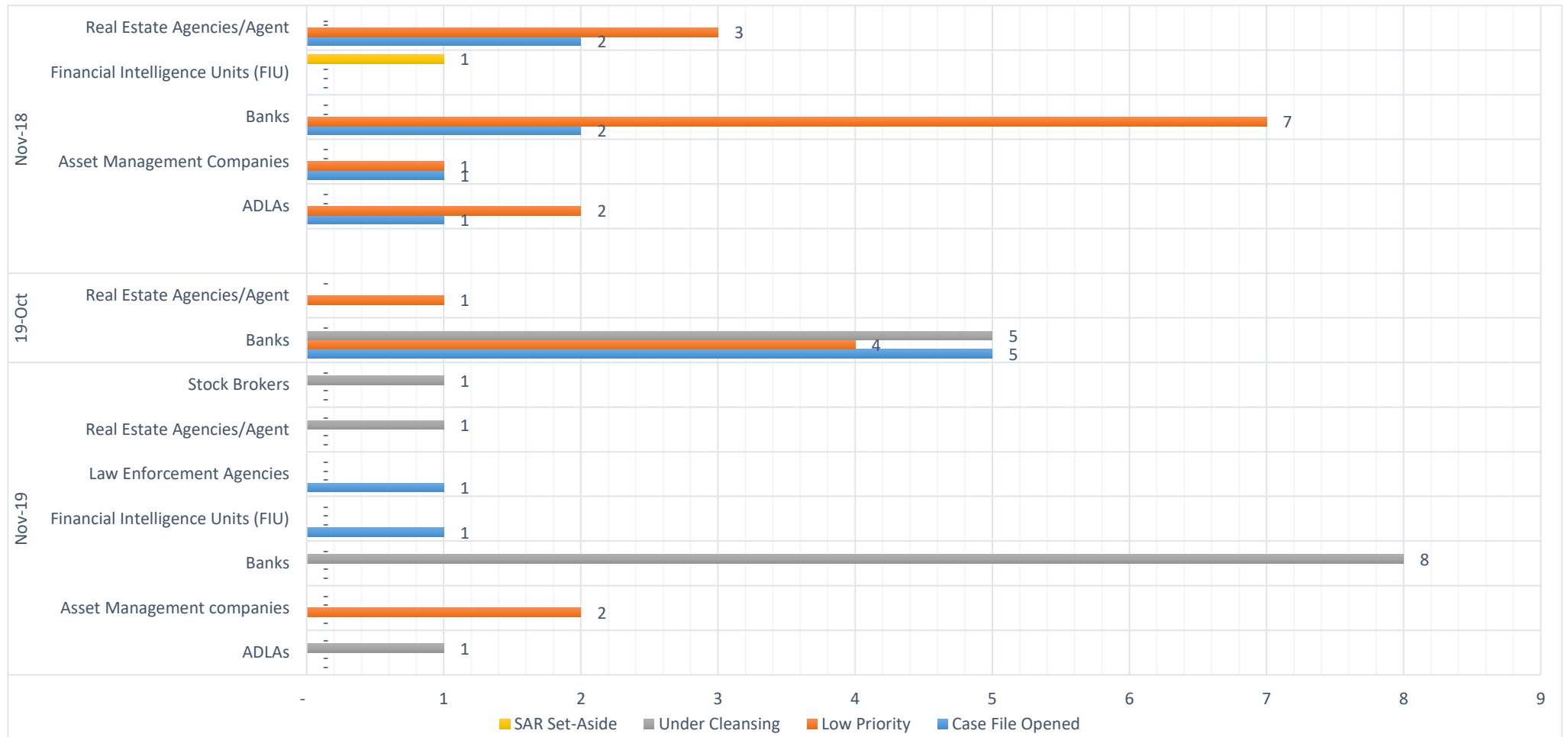
A total of 48 SARs where received during December 2019. This is a significant increase from 15 SARs and 17 SARs received during November 2019 and December 2018 respectively. Further, from all the SARs received in December 2019, a total of 13 reports were escalated for further analysis, 11 reports were placed on low priority and 24 of these reports were still under cleansing at the time of reporting. The Banking sector continues to file the most SARs, filing a total of 37, 8 and 11 SARs for the months of December 2019, November 2019, and December 2018 respectively.

Graph 2.4: AIFs by Reporting Entities

	Dec-18	Nov-19	Dec-19
■ Bank-A	47	43	54
■ Supervisory and Regulatory Body-A	1	-	-
■ Bank-B	-	1	2
■ Bank-C	3	8	6

During the month of December 2019, the FIC received AIFs from 4 accountable and reporting entities, with the most emanating from Bank-A. The same bank maintained the leading role in terms of filing AIFs during November 2019 and December 2018, filing a total of 43 AIFs (or 82.7%) and 47 AIFs (or 92.2%) respectively.

Table 3: Reports Under Analysis

	Dec-19
Cases	268
IRDs	82
IRIs	8

Table 4: Reports Set-Aside

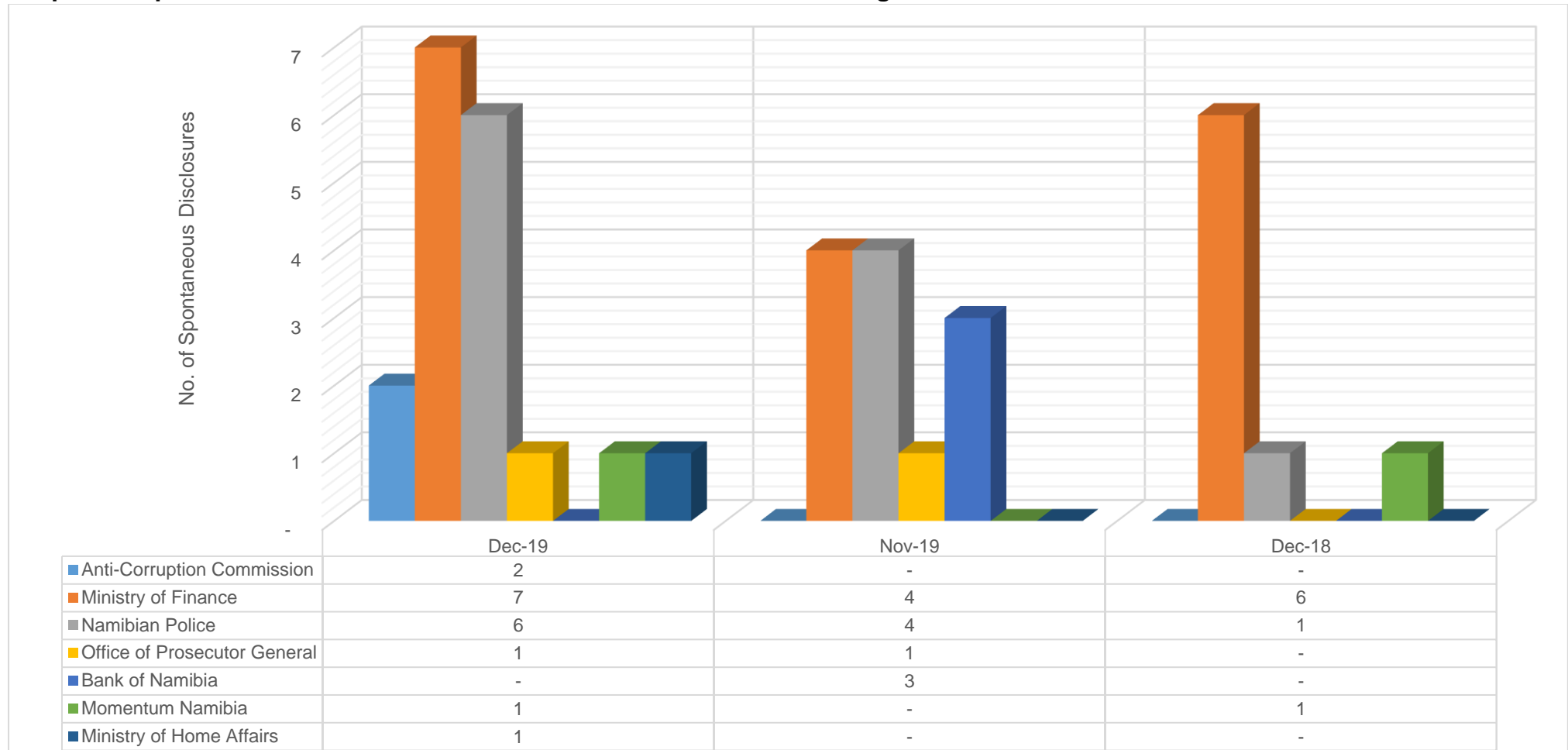|	Dec-19	Nov-19	Dec-18	Total
Cases	1	0	0	104
IRDs	0	0	0	4
IRIs	0	0	0	0
SARs	0	0	0	8
STRs	1	1	1	82

Table 5: Reports set on Low Priority

	Dec-19	Nov-19	Dec-18	Total
Cases	2	0	0	335
IRDs	0	0	0	0
IRIs	0	0	0	0
SARs	9	6	10	502
STRs	60	52	109	4,055

During the period under review, 268 Cases, 82 IRDs and 8 IRIs were still under analysis. There were no IRDs, IRIs and SARs set aside during the period under review. Further, the number of STRs classified as 'low priority' amounted to 60, a slight decrease from the 52 classified as such during November 2019.. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 502 and 4,055 respectively.
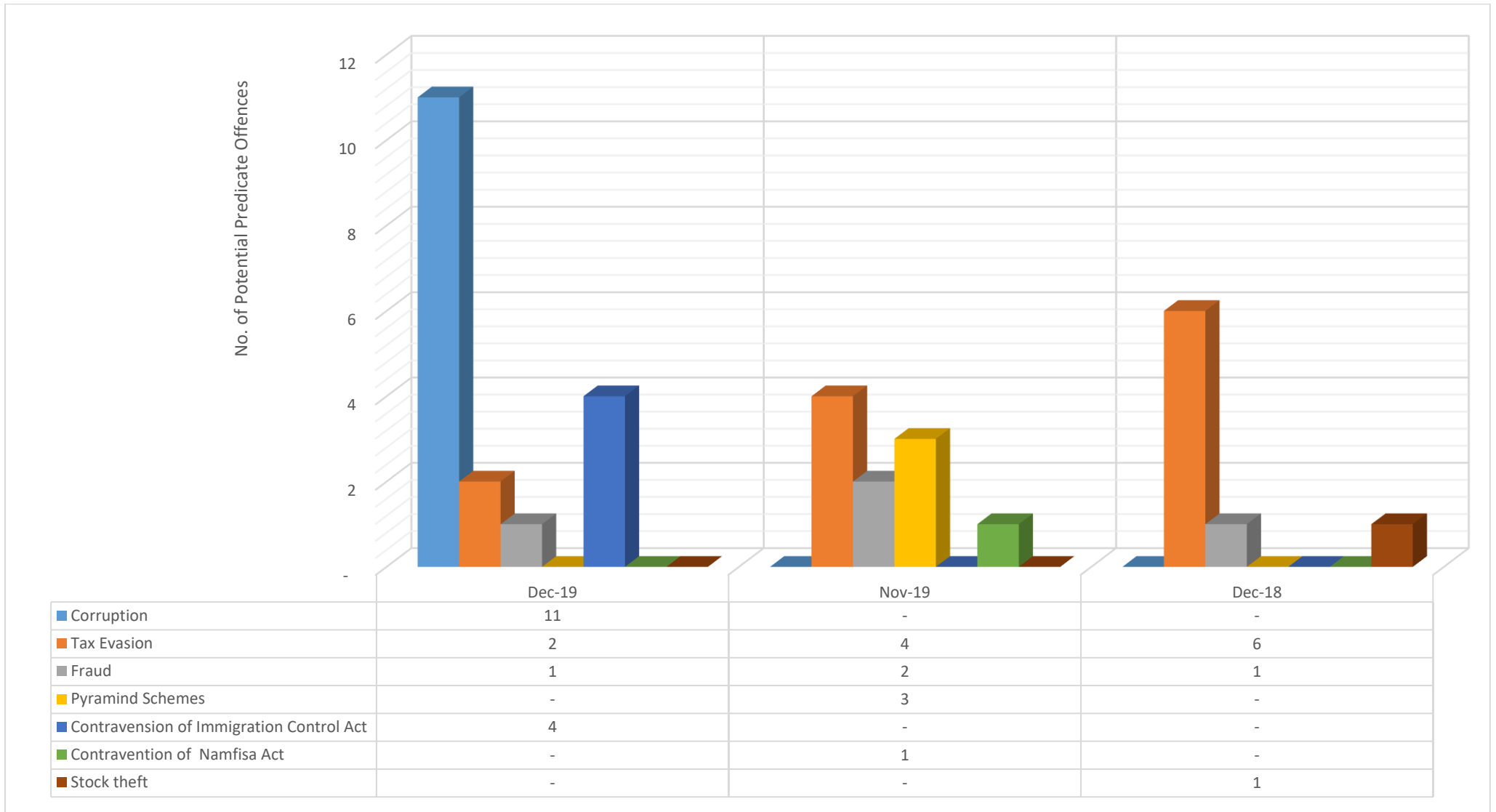
4. Disclosures

Graph 4.1: Spontaneous Disclosures disseminated to Law Enforcement Agencies/ relevant authorities

	Dec-19	Nov-19	Dec-18
Anti-Corruption Commission	2	-	-
Ministry of Finance	7	4	6
Namibian Police	6	4	1
Office of Prosecutor General	1	1	-
Bank of Namibia	-	3	-
Momentum Namibia	1	-	1
Ministry of Home Affairs	1	-	-

During the period under review, the FIC disseminated a total of 18 Spontaneous Disclosures to Law Enforcement Agencies (LEAs). The number of disclosures significantly increased when compared to 12 and 8 disclosures disseminated during November 2019 and December 2018 respectively. The Ministry of Finance received the majority of disclosures, receiving a total of 7 disclosures followed by the Namibian Police which received a total of 6 disclosures.

Graph 4.2: Potential Predicate Offences

	Dec-19	Nov-19	Dec-18
■ Corruption	11	-	-
■ Tax Evasion	2	4	6
■ Fraud	1	2	1
■ Pyramind Schemes	-	3	-
■ Contravension of Immigration Control Act	4	-	-
■ Contravention of Namfisa Act	-	1	-
■ Stock theft	-	-	1

Overall, there was a total of 18 potential predicate offences recorded during the period under review. Whereby, corruption featured as the leading potential predicate offence followed by "Contraventions of the Namibian Immigration Control Act".

5. Referrals

**Table 6: Referrals received per division**

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

Table 7: Monitoring & Intervention Orders issued

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a) Monitoring Orders	Issued	0
	No. of Account(s)	0
	Amount (N$)	0
b) Intervention Orders	Issued	0
	No. of Account(s)	0
	Amount (N$)	0.00

6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities

	Dec-19	Nov-19	Dec-18
On-site	10	0	1
Off-site	10	1	1
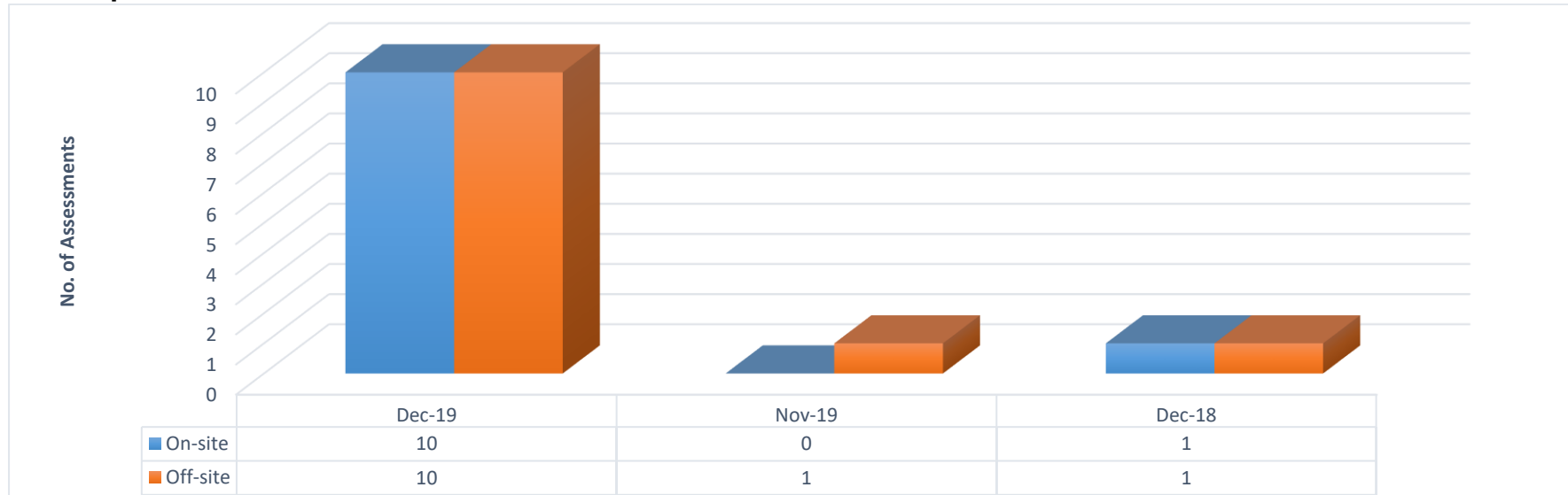
During the period under review, there was a total of 20 assessment activities recorded.

Graph 6.2: Registrations of Accountable and Reporting Institutions with the FIC
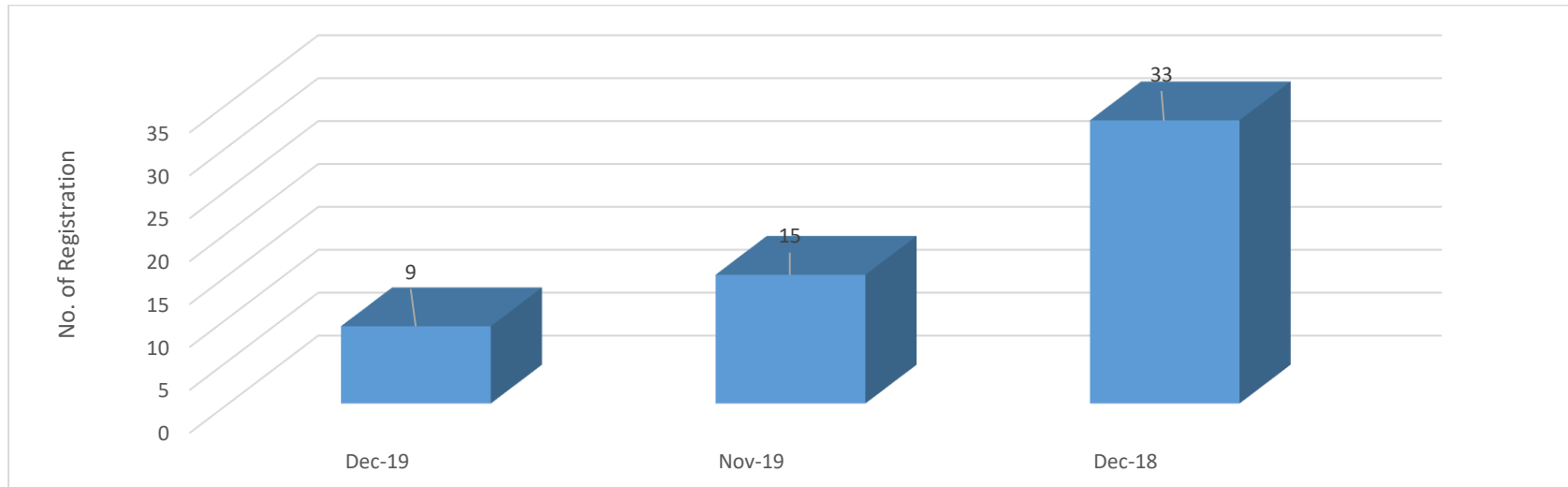
During December 2019, the FIC registered a total of 9 Accountable and Reporting Institutions.