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MONTHLY STATISTICAL REPORT: MAY 2019

1. Incoming Reports

Table 1: Reports Received

	May 19	April 19	May 18	Total ¹
<i>CBMCRs</i> ²	0	5	0	104
<i>CTRs</i> ³	4,173	3,948	6,754	325,713
<i>EFTs</i> ⁴	47,388	45,264	36,585	3,887,747
<i>IFTs</i> ⁵	74,155	79,683	78,547	3,968,621
<i>SARs</i> ⁶	7	12	13	730
<i>STRs</i> ⁷	95	122	86	5,619

During the period under review, the FIC did not receive any CBMCR. The number of CTRs and EFTs rose slightly when compared to the previous month. Equally, the volume of EFTs increased significantly during the period under review when compared to the same period in the previous year (May 2018).

Table 2: Requests for Information

	May 19	April 19	May 18	Total
<i>IRDs</i> ⁷	6	0	6	308
<i>IRIs</i> ⁸	0	0	0	57

During the period under review, the FIC received a total of 6 IRDs. However, when compared to the previous month, the Centre did not receive any request for information. Thus far, a total of 365 requests have been received by the FIC since inception.

¹ Total reports received since inception;

² CBMCR: Cross Border Movement of Cash Report;

³ CTR: Cash Transaction Report;

⁴ EFT: Electronic Funds Transfer;

⁵ IFT: International Funds Transfer;

⁶ SAR: Suspicious Activity Report;

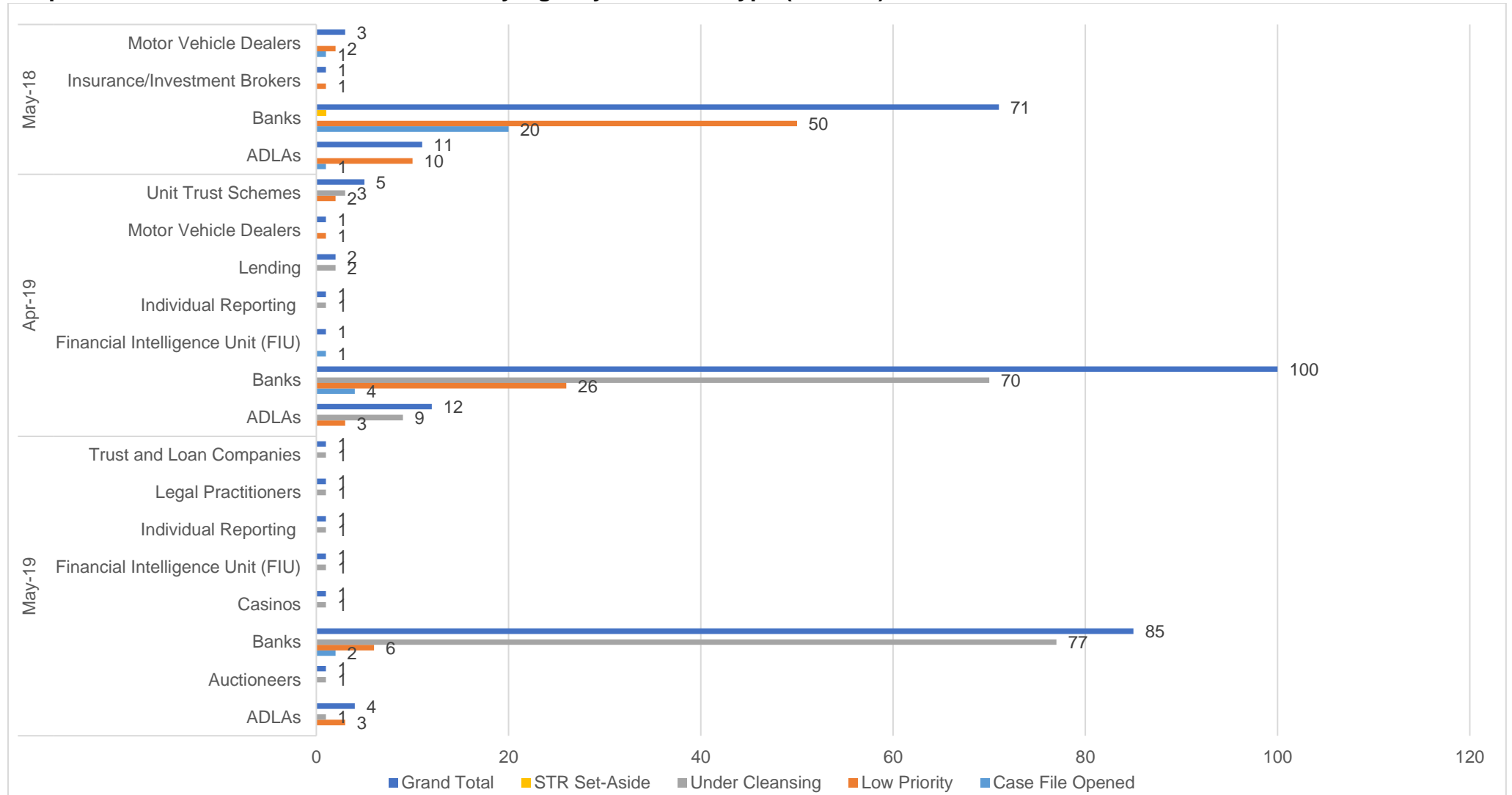
⁷ STR: Suspicious Transaction Report;

⁷ IRD: Incoming Request-Domestic; and

⁸ IRI: Incoming Request-International.

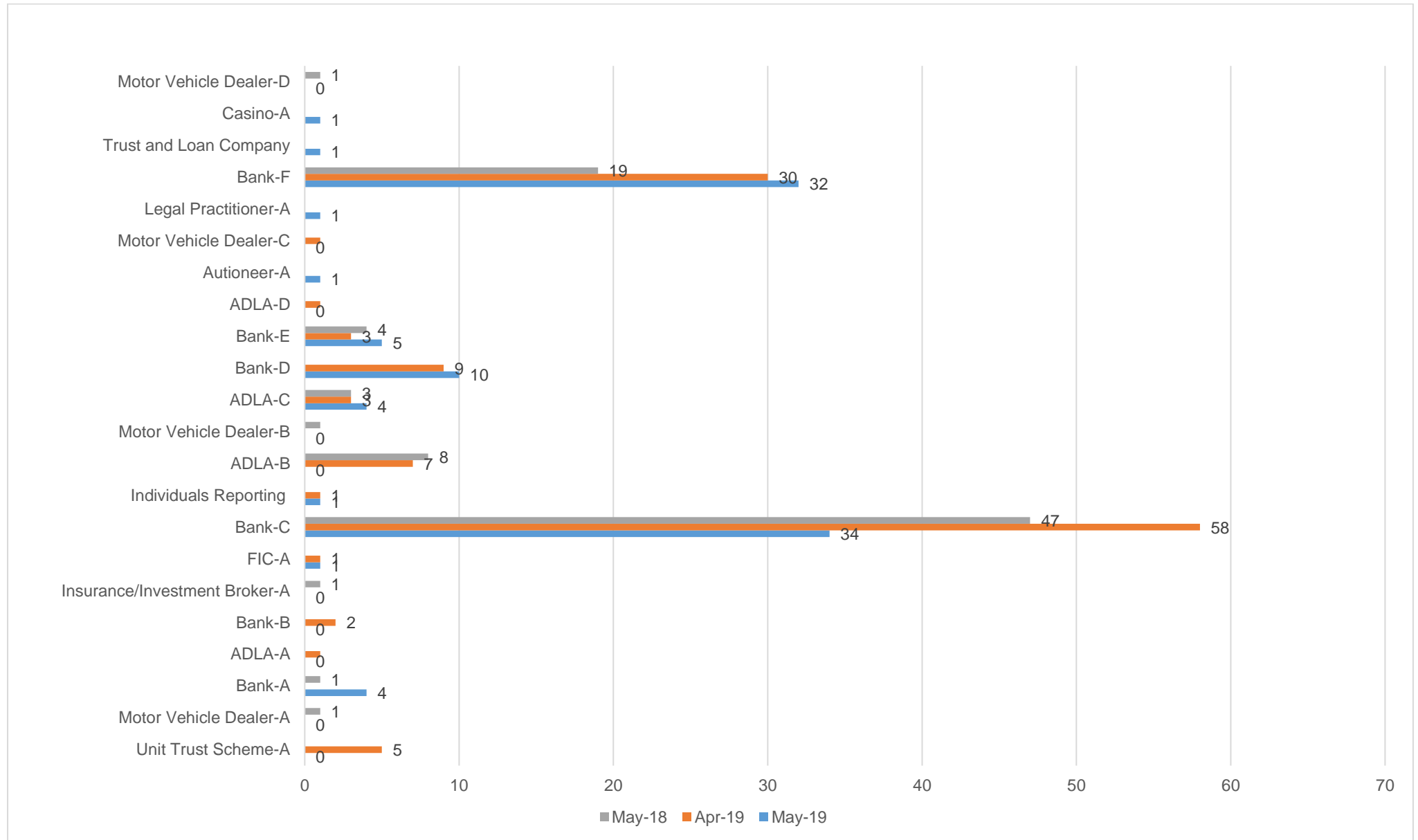
2. Suspicious Transaction Reports

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



The graph above shows that out of all the 95 STRs received during the period under review, only 2 reports were escalated for further analysis while 9 STRs were classified as low priority. Further, a total of 84 STRs were still under cleansing at the time of reporting. The Banks continue to file the most reports. During the month of May 2019, April 2019 and May 2018, they filed 85, 100 and 71 reports respectively.

Graph 2.2: STRs by Reporting Entities



Bank-C filed the majority of STRs (34 in volume) during the period under review. This was followed by Bank-F with 32 STRs. Similarly, during April 2019, Bank-C and Bank-F filed the most STRs, each filling a total of 47.5% and 24.6% of STRs respectively.

3. Analysis

Table 3: Reports Under Analysis

	May 19
<i>Cases</i>	219
<i>IRDs</i>	92
<i>IRIs</i>	4

Table 4: Reports Set-Aside

	May 19	April 19	May 18	Total
<i>Cases</i>	0	1	0	102
<i>IRDs</i>	0	0	0	4
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	0	0	0	5
<i>STRs</i>	0	0	0	77

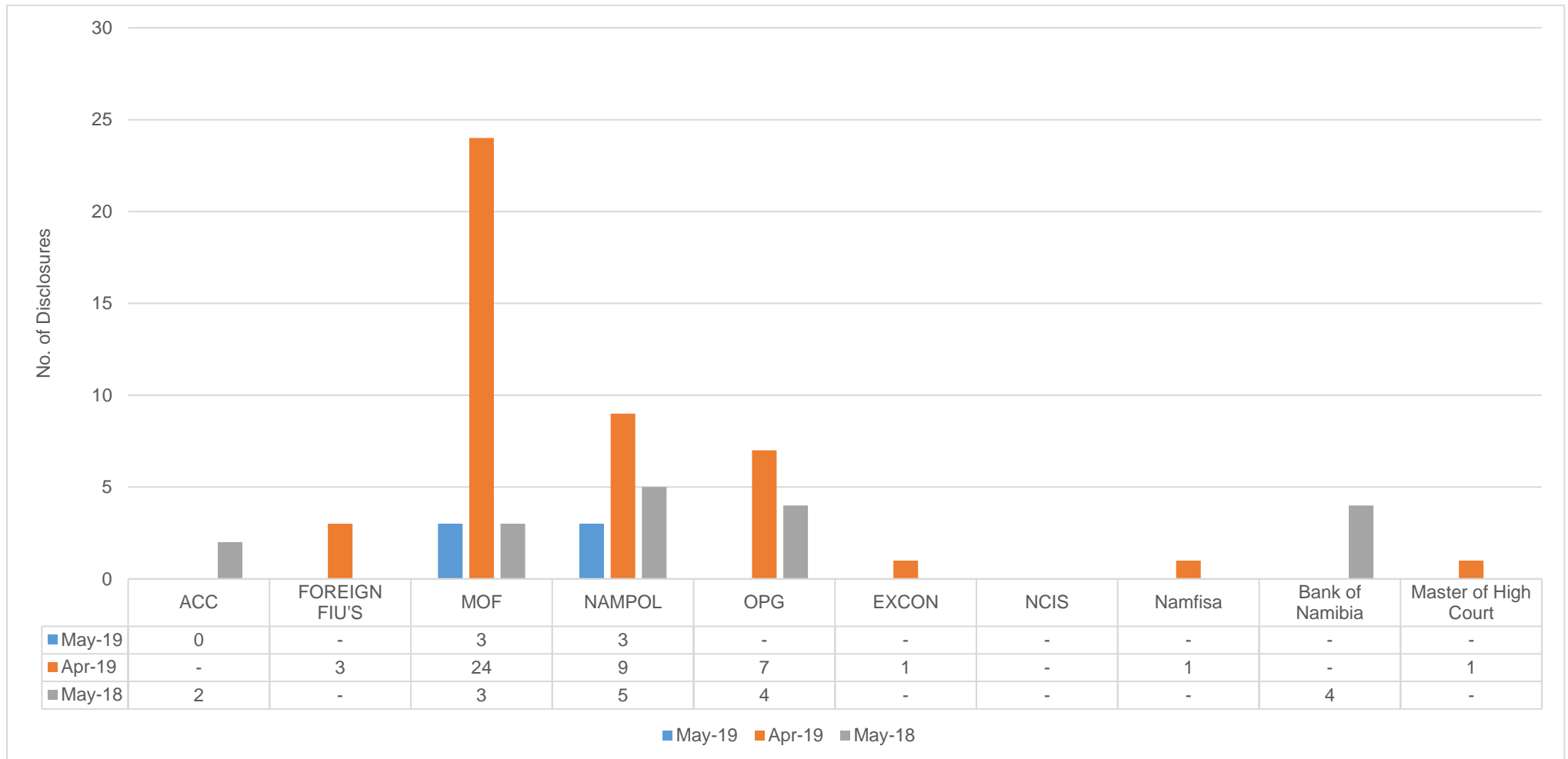
Table 5: Reports set on Low Priority

	May 19	April 19	May 18	Total
<i>Cases</i>	0	0	0	320
<i>IRDs</i>	0	0	0	0
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	2	48	9	446
<i>STRs</i>	24	134	98	3507

During the period under review, 219 Cases, 92 IRDs and 4 IRIs were still under analysis. There were no cases, IRDs, IRIs, SARs and STRs, set aside during the month of May 2019. The number of STRs classified as 'low priority' amounted to 24, a significant decrease from the 134 and 98 classified as such during the previous month and the same month in the previous year respectively. Further, the number of SARs classified as 'low priority' dropped to 2 reports during the period under review when compared to April 2019 and May 2018 with 48 and 9 reports respectively. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 446 and 3,507 respectively.

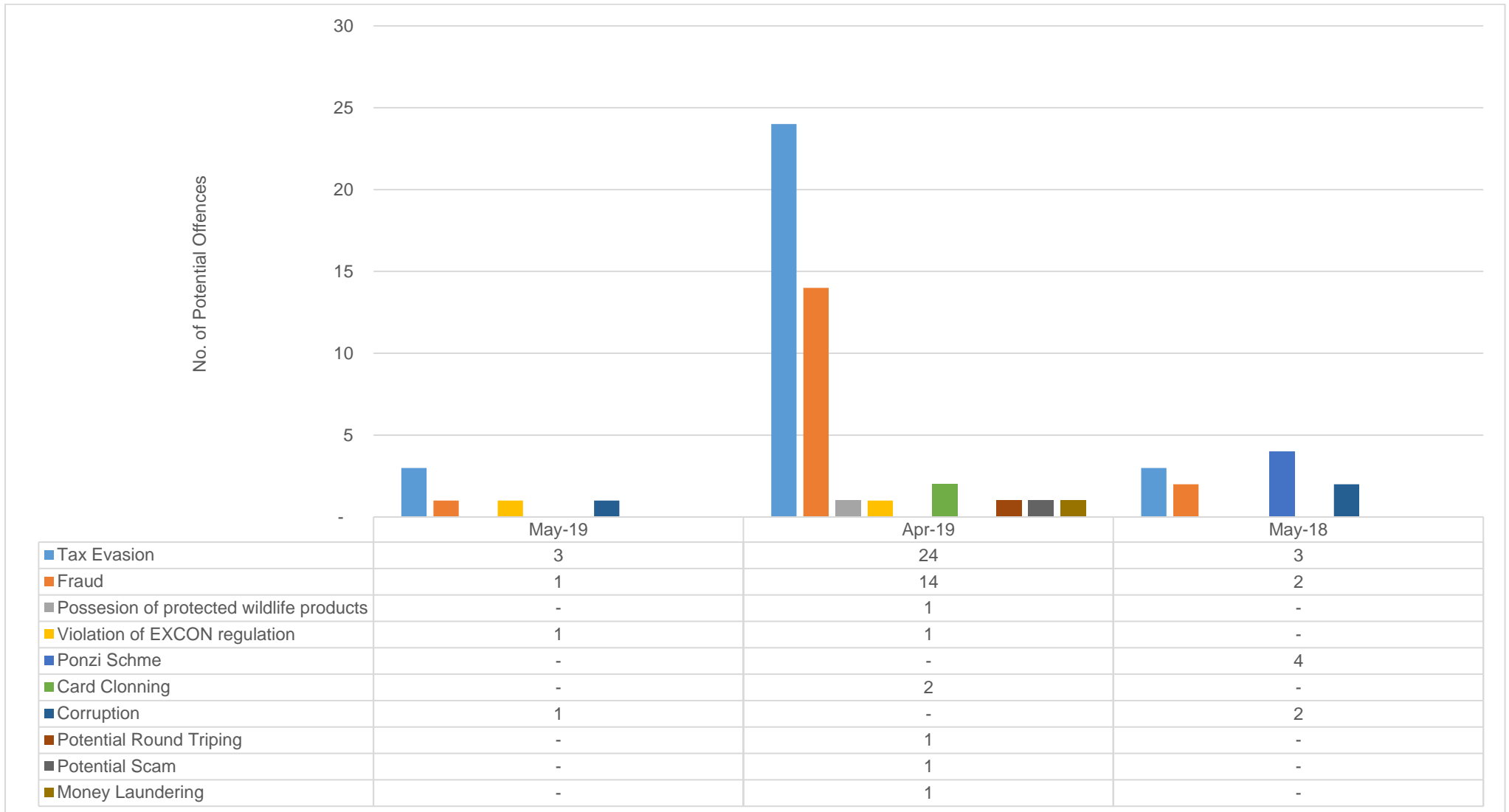
4. Disclosures

Graph 4.1: Total Disclosures



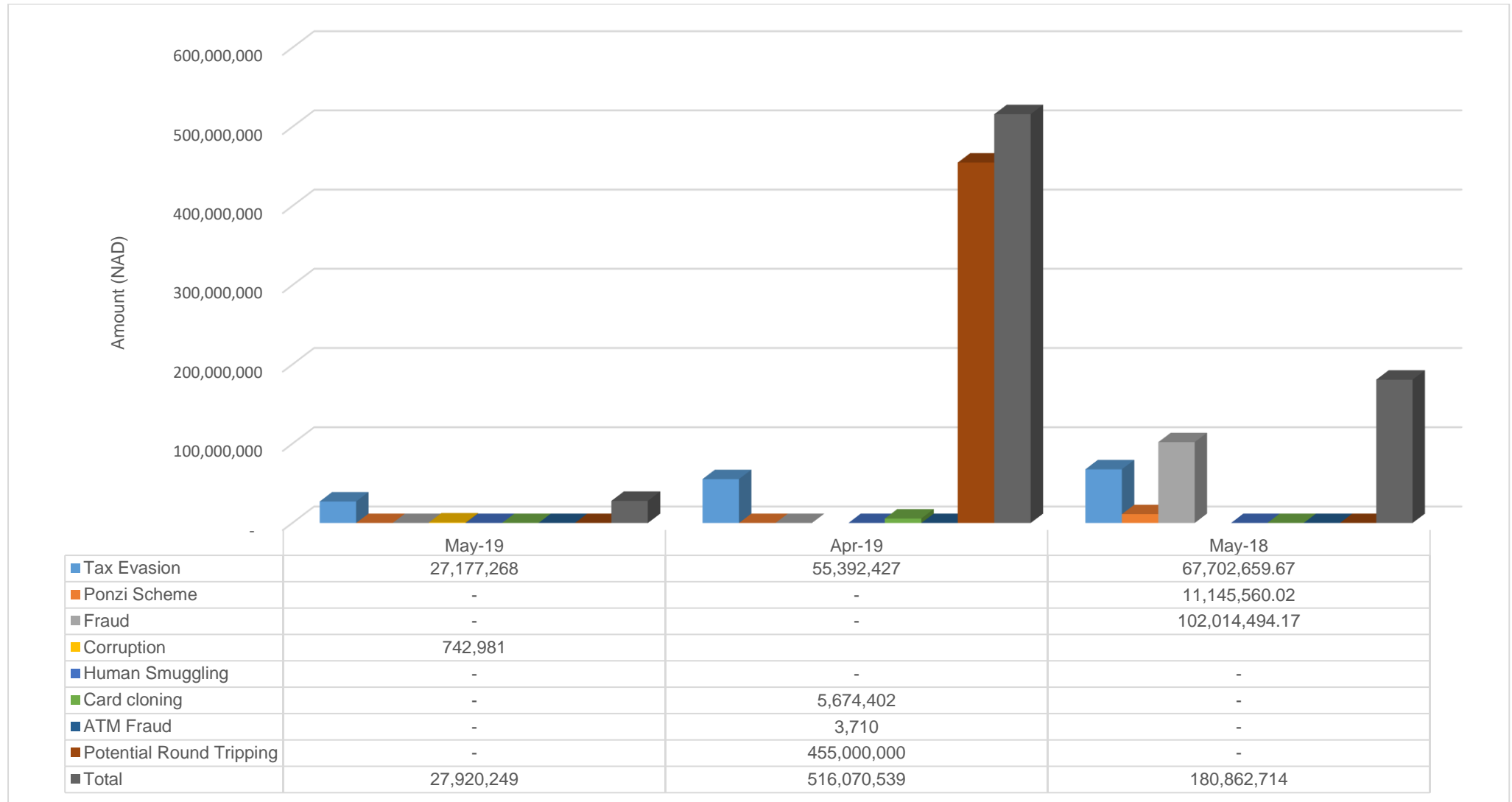
During the period under review, the FIC disseminated a total of 6 disclosures to Law Enforcement Agencies (LEAs). The number of disclosures decreased significantly when compared to the 46 disclosures disseminated during April 2019. It is further worth noting that only Ministry of Finance –Receiver of Revenue and Namibia Police Force (NAMPOL) received disclosures during May 2019.

Graph 4.2: Potential Offences



Records continue to indicate that Tax Evasion remains the leading potential predicate offence in all the reports finalized. In the current period, there are 3 cases of potential Tax Evasion, while 24 incidences were recorded during April 2019. Overall, there was a total of 6 potential predicate offences recorded during the period under review, a decrease from 45 and 11 potential offences recorded in April 2019 and May 2018 respectively.

Graph 4.3: Potential value per offence



The potential monetary value per predicate offence dropped during May 2019 (NAD 27,920,249) when compared to April 2019 (NAD 516,070,539). Further, during the period under review, the highest potential monetary value of NAD 27,177,268 was recorded for Tax Evasion.

5. Referrals

Table 6: Referral received per division

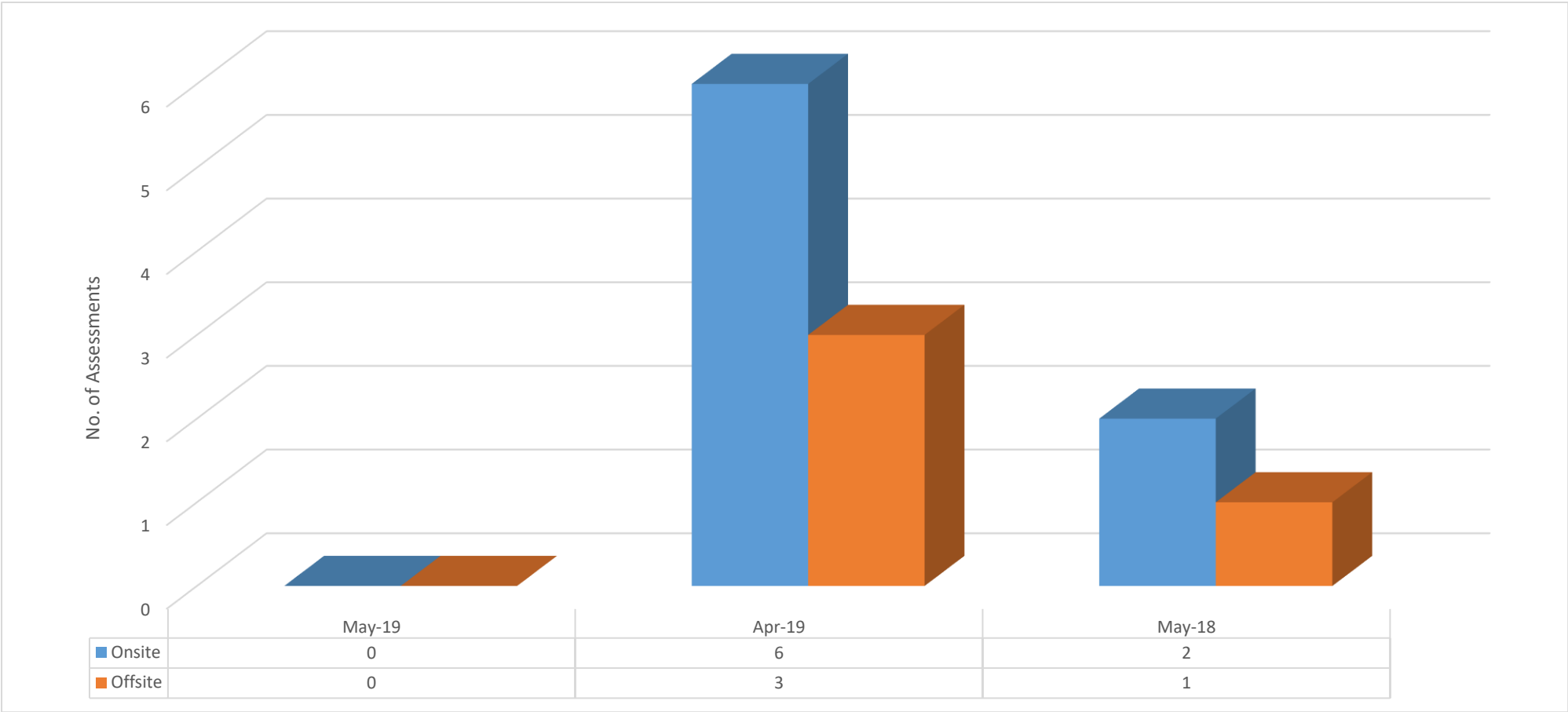
	No. of Referrals
<i>a) Financial Investigations & Analysis</i>	0
<i>b) Compliance</i>	0
<i>c) Legal, Policy & Enforcement</i>	0

Table 7: Monitoring & Intervention Orders issued

<i>a) Monitoring Orders</i>	Issued	0
	No. of Accounts	0
	Amount (N\$)	0
<i>b) Intervention Orders</i>	Issued	1
	No. of Accounts	-
	Amount (N\$)	497,818

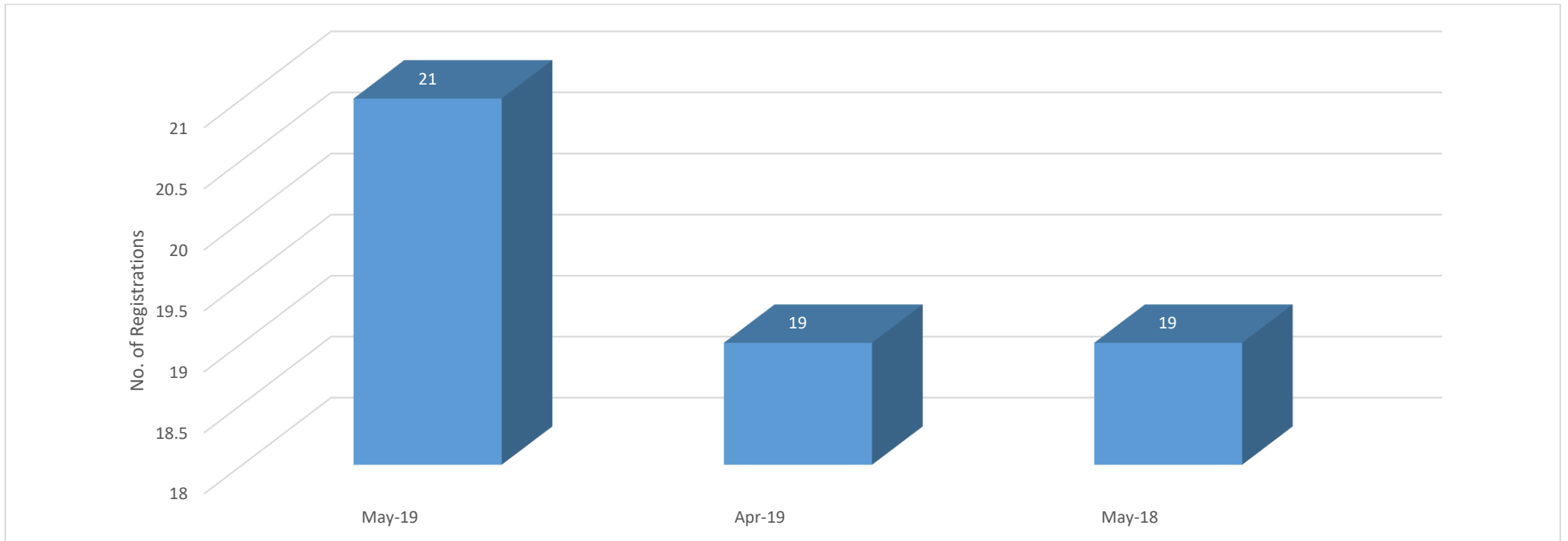
6. Compliance Inspections

Graph 6.1: Compliance assessments activities



During the period under review, there were no assessment activities recorded. However, 6 onsite and 3 offsite assessment activities were conducted during April 2019.

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



During the period under review, the FIC registered a total of 21 Accountable and Reporting Institutions, an increase from 19 registrations finalized during the previous month.