



FINANCIAL INTELLIGENCE CENTRE (FIC)

REPUBLIC OF NAMIBIA

P.O.BOX 2882, Windhoek

Tel: + 264 61 2835100, Fax +264 61 2835259

Web address: www.fic.na

E-mail address: helpdesk@fic.na

MONTHLY STATISTICAL REPORT: NOVEMBER 2019

1. Incoming Reports

Table 1: Reports Received

	Nov 19	Oct 19	Nov 18	Total ¹
<i>AIFs</i> ²	51	50	54	1,668
<i>CBMCRs</i> ³	0	1	1	113
<i>CTRs</i> ⁴	6,027	6,423	4,548	361,281
<i>EFTs</i> ⁵	49,679	36,625	50,634	4,291,282
<i>IFTs</i> ⁶	77,804	77,634	93,063	4,468,753
<i>SARs</i> ⁷	15	15	20	810
<i>STRs</i> ⁸	87	102	163	6,186

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

Table 2: Requests for Information

	Nov 19	Oct 19	Nov 18	Total
<i>IRDs</i> ⁹	1	15	11	349
<i>IRIs</i> ¹⁰	0	3	2	410

Only 1 IRD was received during November 2019, a reduction from 15 and 11 IRDs received during the previous month and November 2018 respectively. Thus far, a total of 409 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;

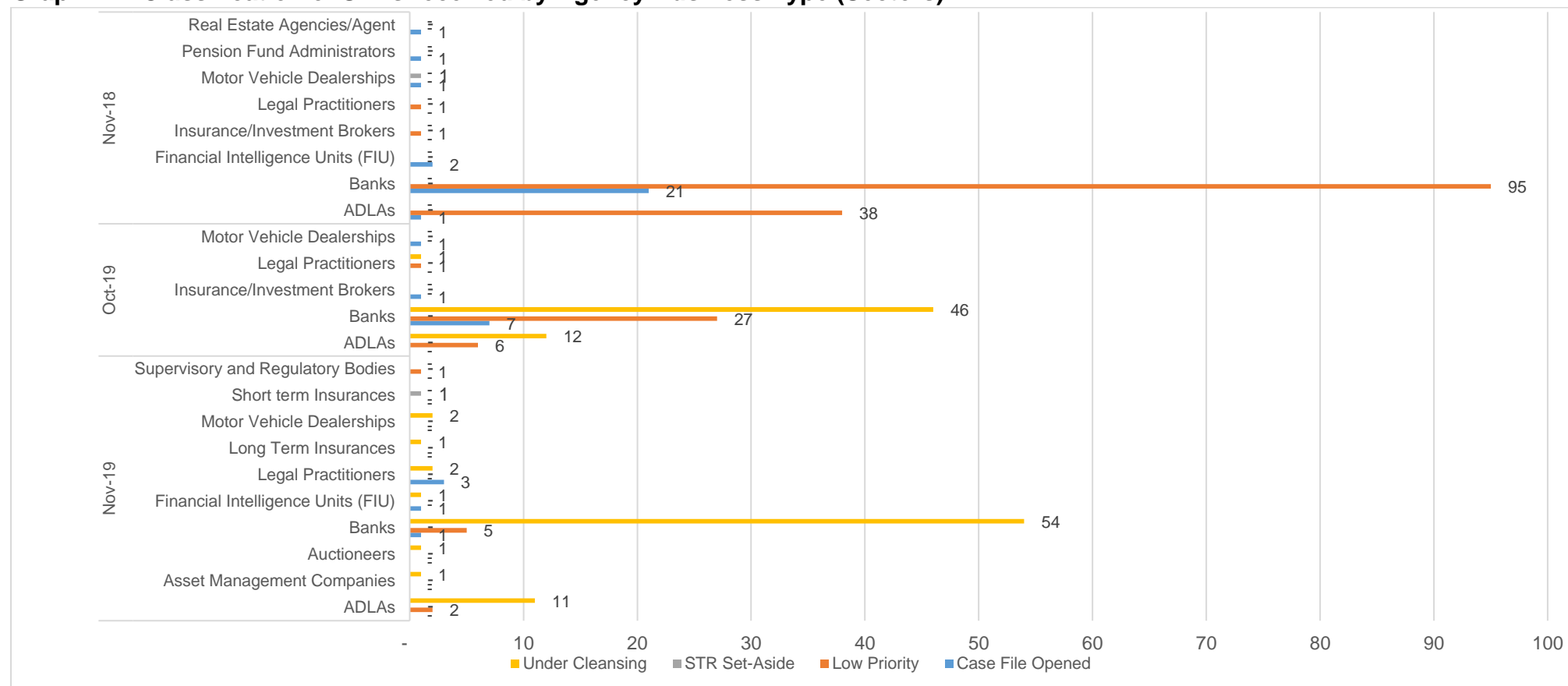
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

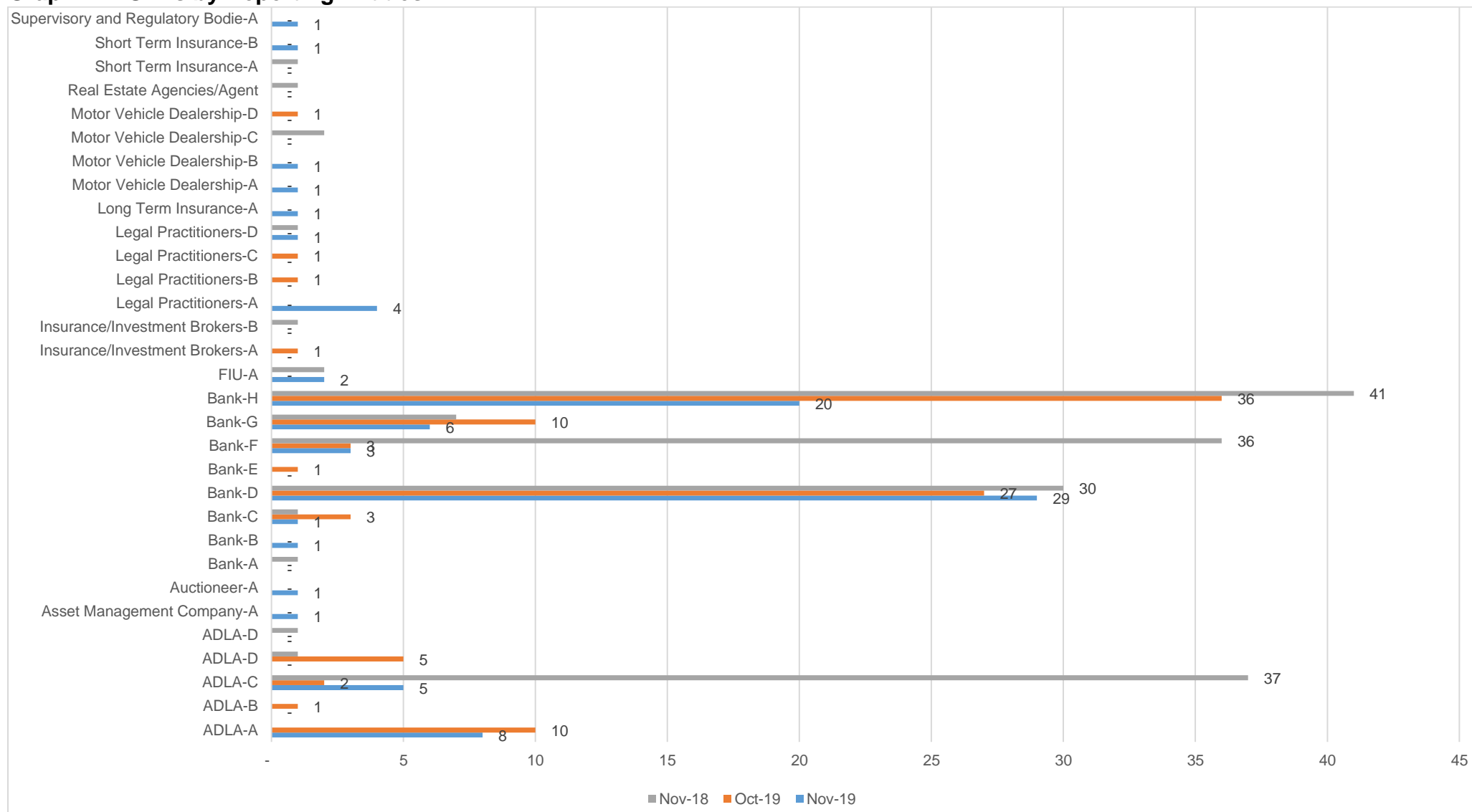
2. Suspicious Transaction Reports

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



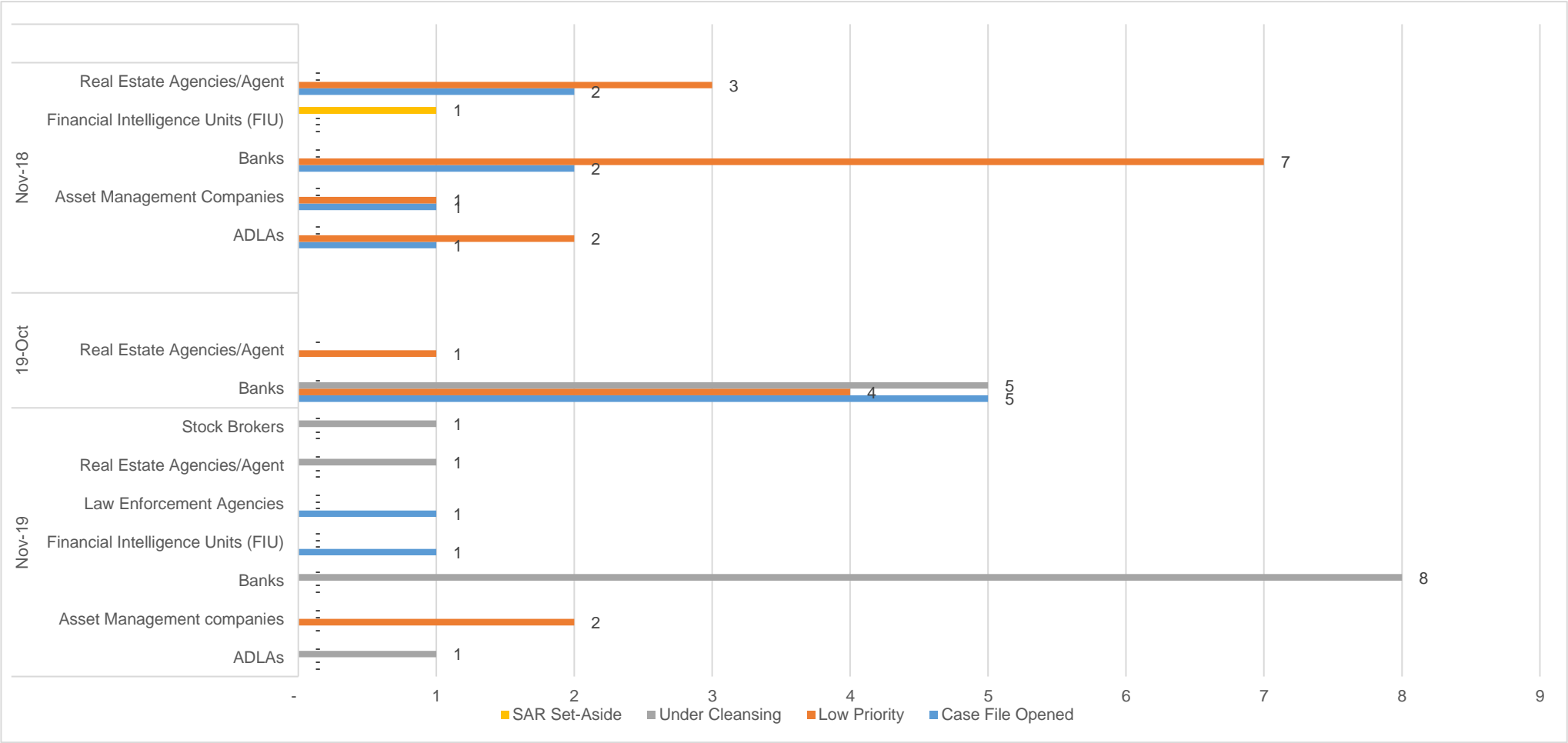
The chart above shows that the total number of STRs received during the period under review dropped to 87 STRs from 102 and 163 STRs received in October 2019 and November 2018 respectively. Importantly, from all the STRs received in November 2019, only 5 were escalated for further analysis, whereas 8 were classified as ‘low priority’ and 73 such reports were still under cleansing at the time of reporting. The Banking sector continues to file the most reports. During the months of November 2019, October 2019 and November 2018, the sector filed 60, 80 and 116 STRs respectively.

Graph 2.2: STRs by Reporting Entities



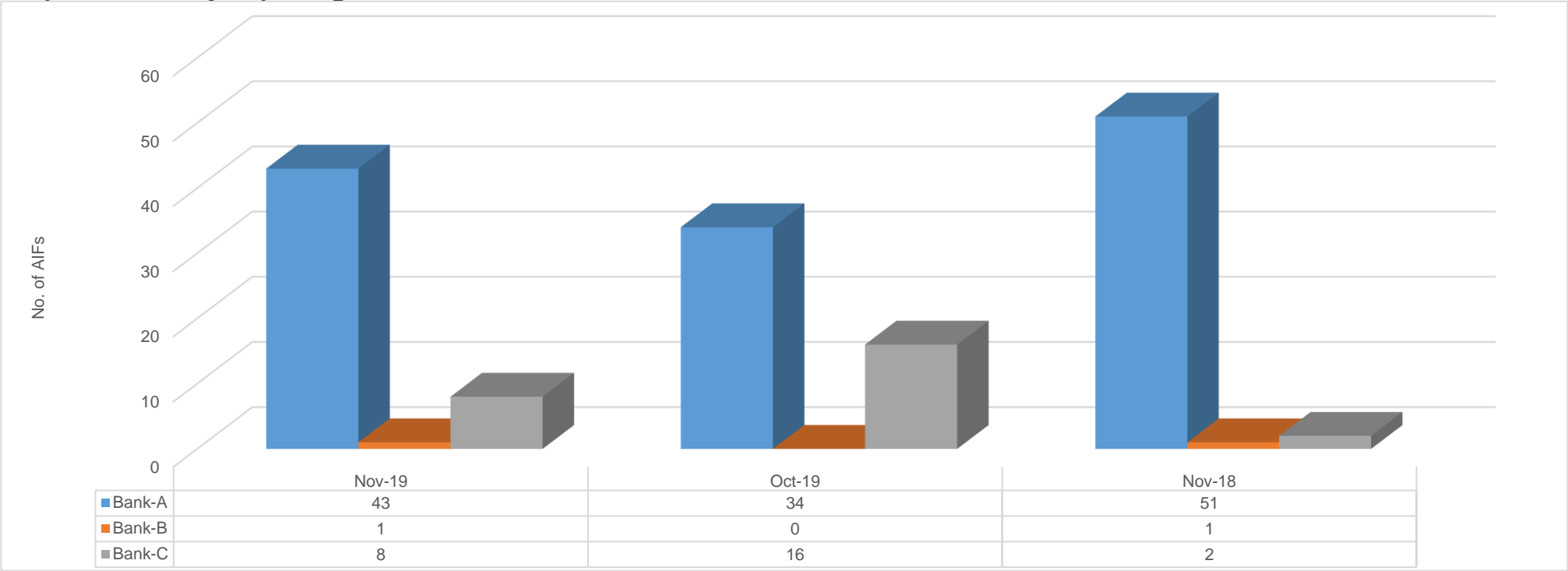
During the period under review, Bank-D filed the majority of STRs (29 STRs or 33.3%). This was followed by Bank-H with 20 STRs (or 23%). It is important to note that during November 2018, Bank-H filed the most STRs amounting to 41 STRs (or 25%).

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



The chart above shows that during the period under review, a total of 15 SARs were received during November 2019 and October 2019, a slight reduction from 20 SARs received during November 2018. Further, from all the SARs received in November 2019, only 2 reports were escalated for further analysis, similarly, 11 of these reports were still under cleansing at the time of reporting. The Banking sector filed the most SARs, filing a total of 8, 14 and 9 SARs for the months of November 2019, October 2019 and November 2018 respectively.

Graph 2.4: AIFs by Reporting Entities



During the month of November 2019, the FIC received AIFs from Three Banks, with the most emanating from Bank-A. The same bank maintained the leading role in terms of filing AIFs during October 2019 and November 2018, filing a total of 34 AIFs (or 68%) and 51 AIFs (or 94.4%) respectively.

3. Analysis

Table 3: Reports Under Analysis

	Nov-19
<i>Cases</i>	288
<i>IRDs</i>	91
<i>IRIs</i>	8

Table 4: Reports Set-Aside

	Nov-19	Oct-19	Nov-18	Total
<i>Cases</i>	0	0	0	103
<i>IRDs</i>	0	0	0	4
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	0	0	0	8
<i>STRs</i>	1	0	2	82

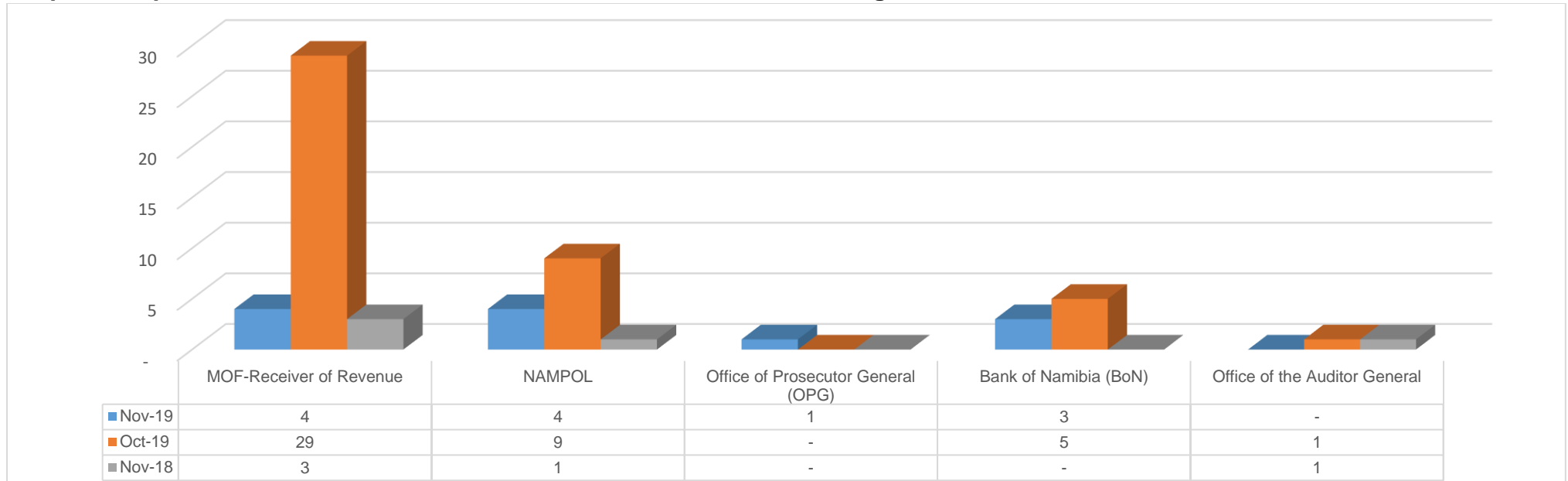
Table 5: Reports set on Low Priority

	Nov-19	Oct-19	Nov-18	Total
<i>Cases</i>	0	0	0	333
<i>IRDs</i>	0	0	0	0
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	6	3	8	493
<i>STRs</i>	52	70	47	3 995

During the period under review, 288 Cases, 91 IRDs and 8 IRIs were still under analysis. There were no Cases, IRDs, IRIs and SARs set aside during the period under review. Moreover, the number of STRs classified as 'low priority' amounted to 52, a significant decrease from the 70 classified as such during October 2019. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 493 and 3,995 respectively.

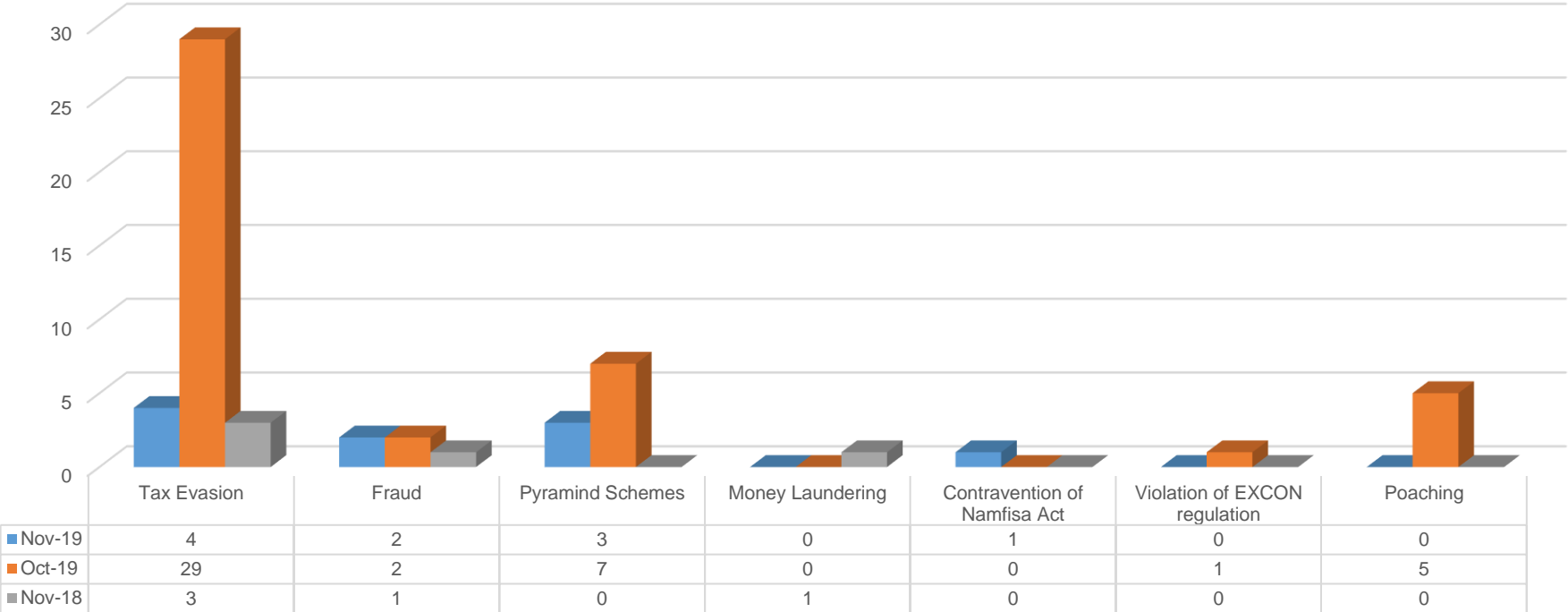
4. Disclosures

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



During the period under review, the FIC disseminated a total of 12 disclosures to Law Enforcement Agencies (LEAs). The number of Spontaneous Disclosures decreased significantly when compared to 44 disclosures disseminated during October 2019. The Ministry of Finance-Receiver of Revenue and the Namibian Police (NAMPOL) received the majority of disclosures, with each receiving a total of 4 disclosures.

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 10 potential predicate offences recorded during the period under review. Tax Evasion featured as the leading potential predicate offence in all the reports finalized.

5. Referrals

Table 6: Referrals received per division

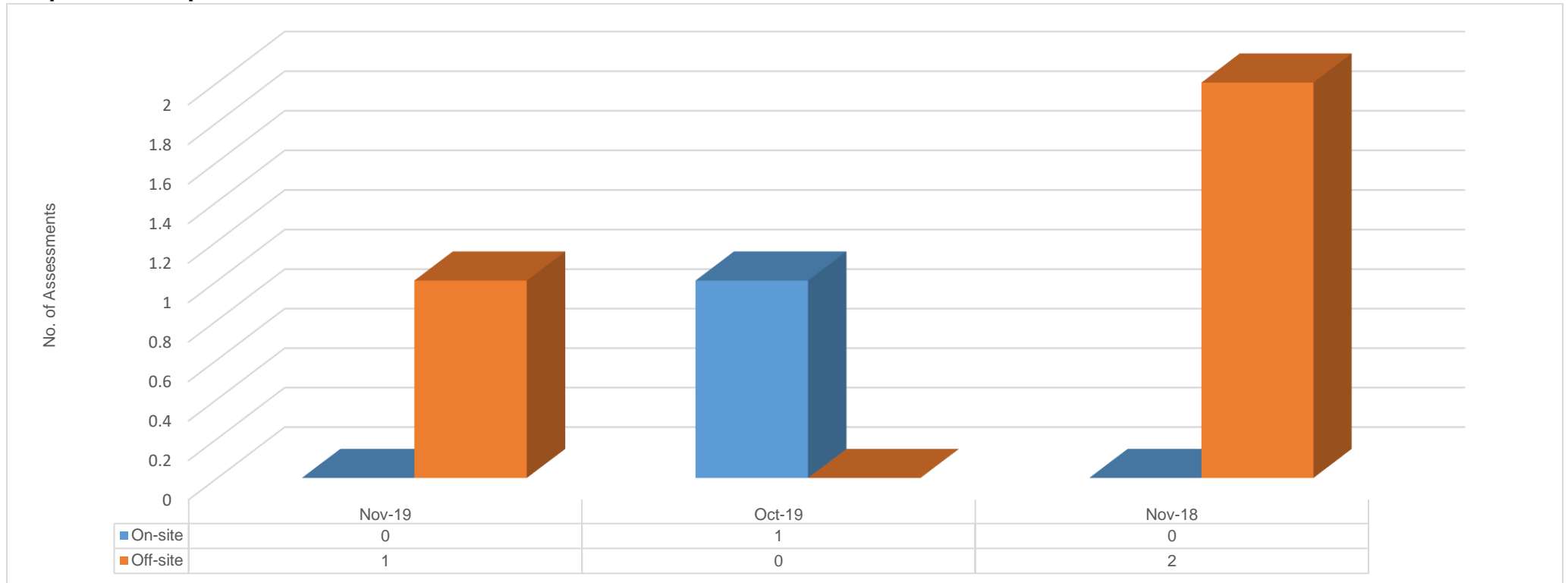
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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\$)	0.00

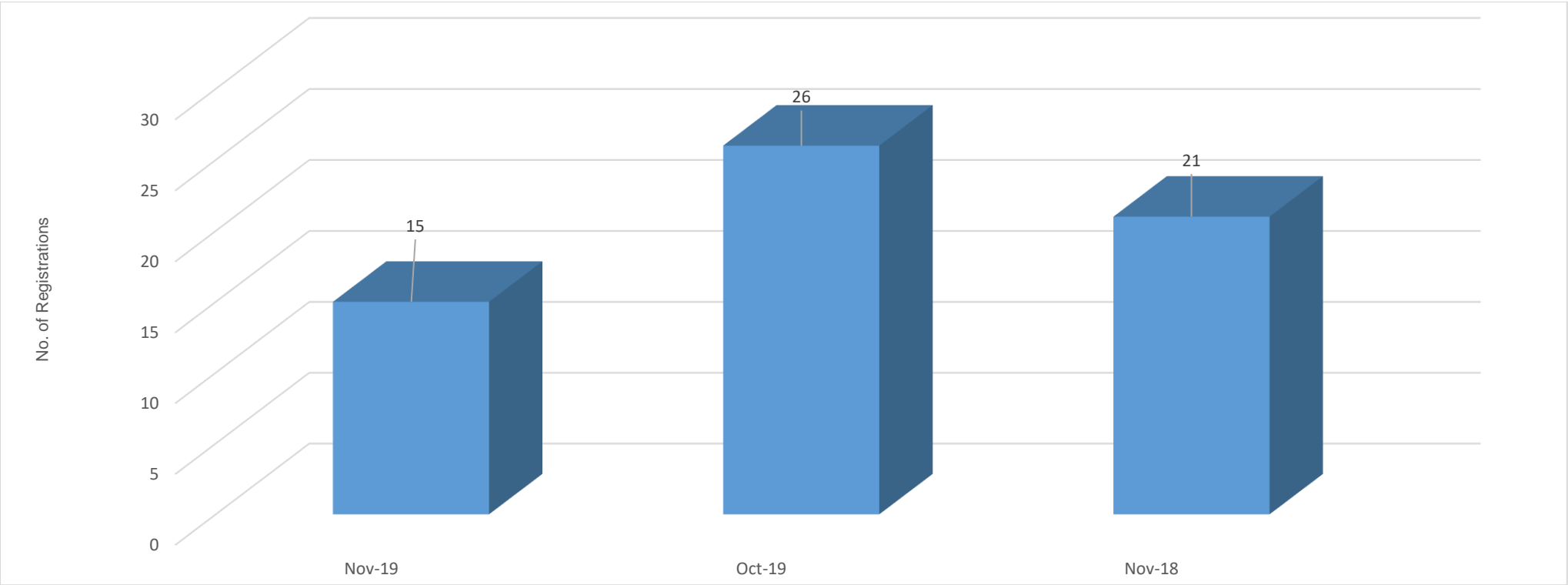
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, there was only one off-site assessment activity recorded.

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



During November 2019, the FIC registered a total of 15 Accountable and Reporting Institutions.