



FINANCIAL INTELLIGENCE CENTRE (FIC)

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MONTHLY STATISTICAL REPORT: OCTOBER 2019

1. Incoming Reports

Table 1: Reports Received

| | Oct 19 | Sep 19 | Oct 18 | Total ¹ |
|----------------------------|--------|--------|--------|--------------------|
| <i>AIFs</i> ² | 50 | 62 | 54 | 1,615 |
| <i>CBMCRs</i> ³ | 1 | 4 | 0 | 113 |
| <i>CTRs</i> ⁴ | 6,423 | 6,765 | 4,260 | 349,859 |
| <i>EFTs</i> ⁵ | 36,625 | 54,027 | 60,608 | 4,050,698 |
| <i>IFTs</i> ⁶ | 77,634 | 78,648 | 91,738 | 4,215,861 |
| <i>SARs</i> ⁷ | 15 | 10 | 28 | 795 |
| <i>STRs</i> ⁸ | 102 | 105 | 126 | 6,099 |

The current reporting period has seen a slight reduction in the volumes of AIFs, CBMCRs, CTRs, EFTs, IFTs and STRs received from Accountable and Reporting Institutions when compared to the month of September 2019. However, it is worth noting that the number of SARs has increased when compared to SARs filed during September 2019.

Table 2: Requests for Information

| | Oct 19 | Sep 19 | Oct 18 | Total |
|---------------------------|--------|--------|--------|-------|
| <i>IRDs</i> ⁹ | 15 | 3 | 10 | 348 |
| <i>IRIs</i> ¹⁰ | 3 | 0 | 0 | 61 |

A total of 15 IRDs were received during October 2019, an increase from 3 and 10 IRDs received during the previous month and October 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;

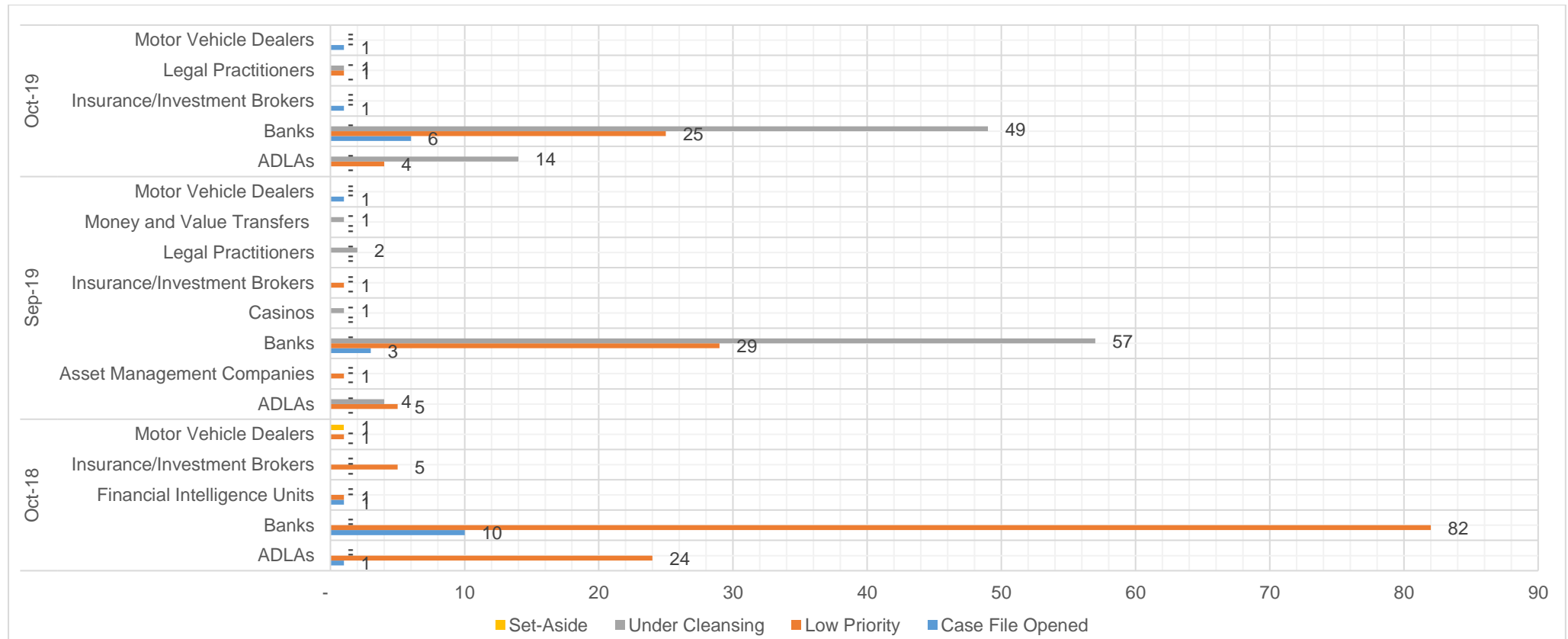
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

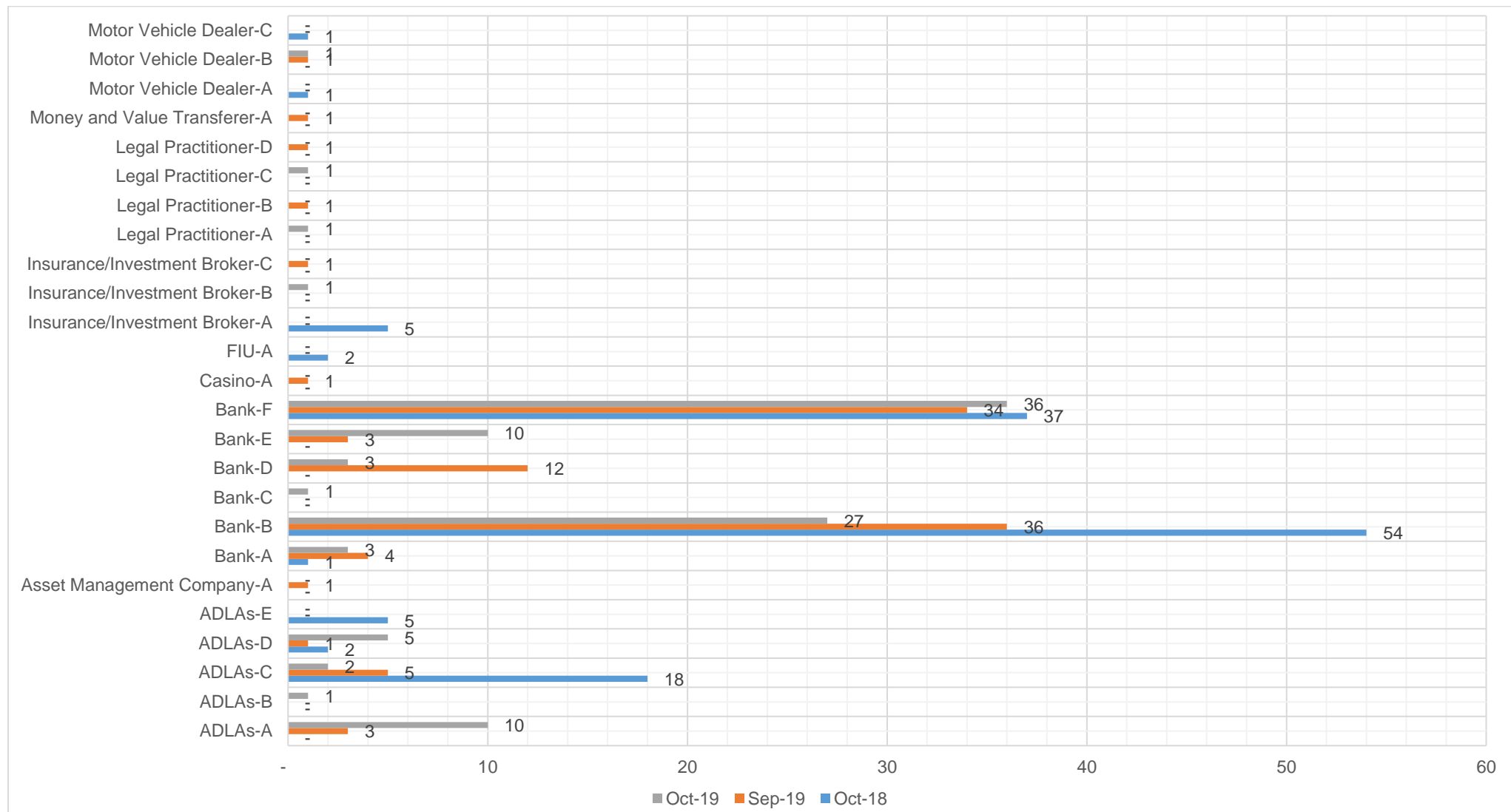
2. Suspicious Transaction Reports

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



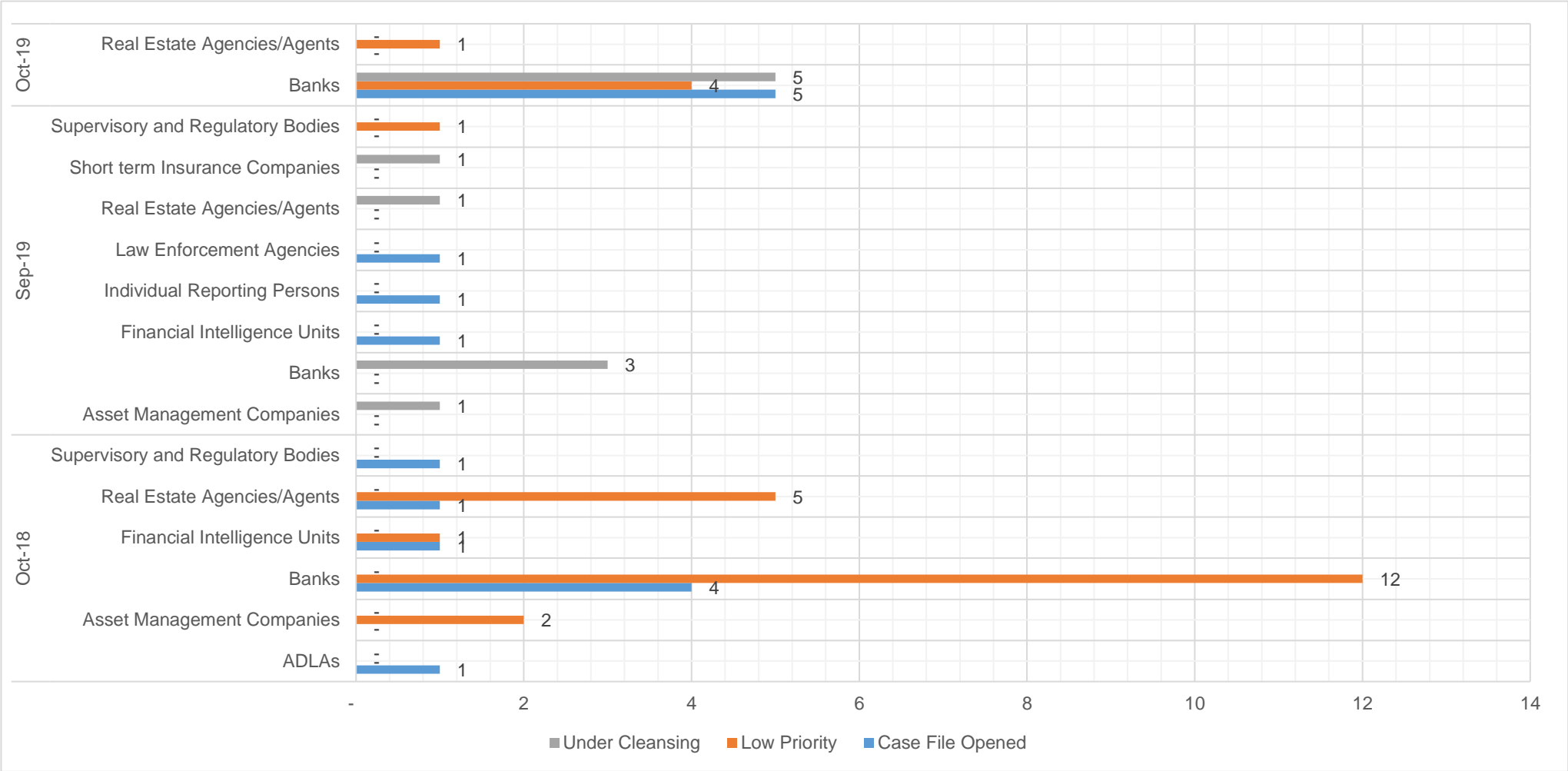
The chart above shows that the total number of STRs received during the period under review slightly decreased to 103 STRs from the 105 and 126 STRs received during September 2019 and October 2018 respectively. Further, from all the STRs received during the month under review, 8 reports were escalated for further analysis whereas 30 were classified as 'low priority'. In addition, a total of 64 STRs were still under cleansing at the time of reporting. The Banking sector continues to file the most reports. During the months of October 2019, September 2019 and October 2018, the sector filed 80, 89 and 92 STRs respectively.

Graph 2.2: STRs by Reporting Entities



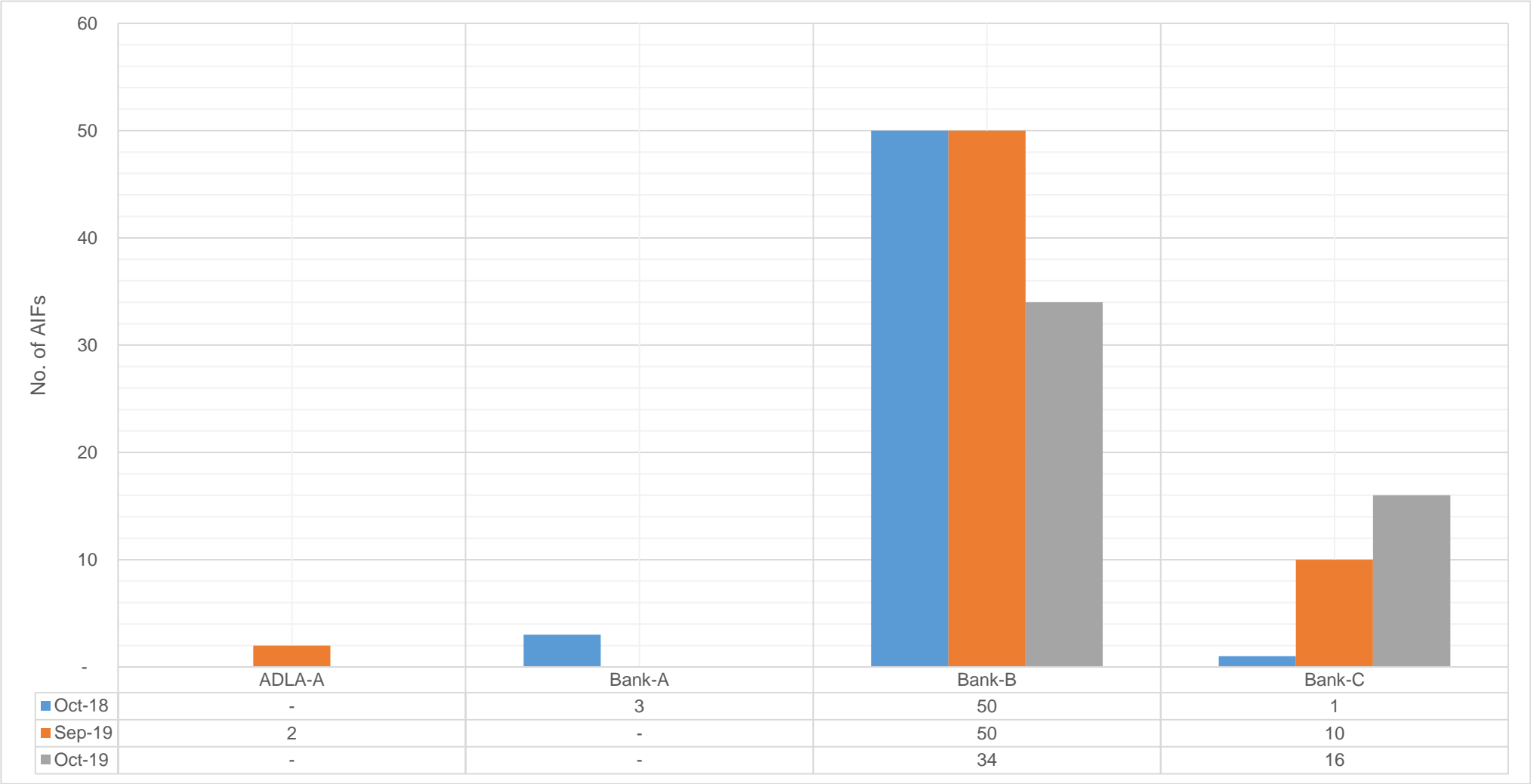
During the period under review, Bank-F filed the majority of STRs (36 STRs or 35%). This was followed by Bank-B with 27 STRs (or 26%). It is important to note that during October 2018, Bank-B filed the most STRs amounting to 78 STRs (or 43%).

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



The chart above shows that during the month under review, the FIC received a total 15 SARs. Further, out of all the SARs received during the month under review, 5 reports were escalated for further analysis, similarly 5 of these reports were still under cleansing at the time of reporting. The Banking sector filed the most suspicious activity reports, amounting to 14, 3 and 16 SARs for the months of October 2019, September 2019 and October 2018 respectively.

Graph 2.4: AIFs by Reporting Entities



During the month of October 2019, the FIC received AIFs from two Banks, with the most emanating from Bank-B. The same bank maintained the leading role in terms of filing AIFs during September 2019 and October 2018, filing a total of 50 AIFs (or 81%) and 50 AIFs (or 93%) respectively.

3. Analysis

Table 3: Reports Under Analysis

| | Oct-19 |
|--------------|--------|
| <i>Cases</i> | 270 |
| <i>IRDs</i> | 84 |
| <i>IRIs</i> | 8 |

Table 4: Reports Set-Aside

| | Oct-19 | Sep-19 | Oct-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> | 0 | 1 | 1 | 81 |

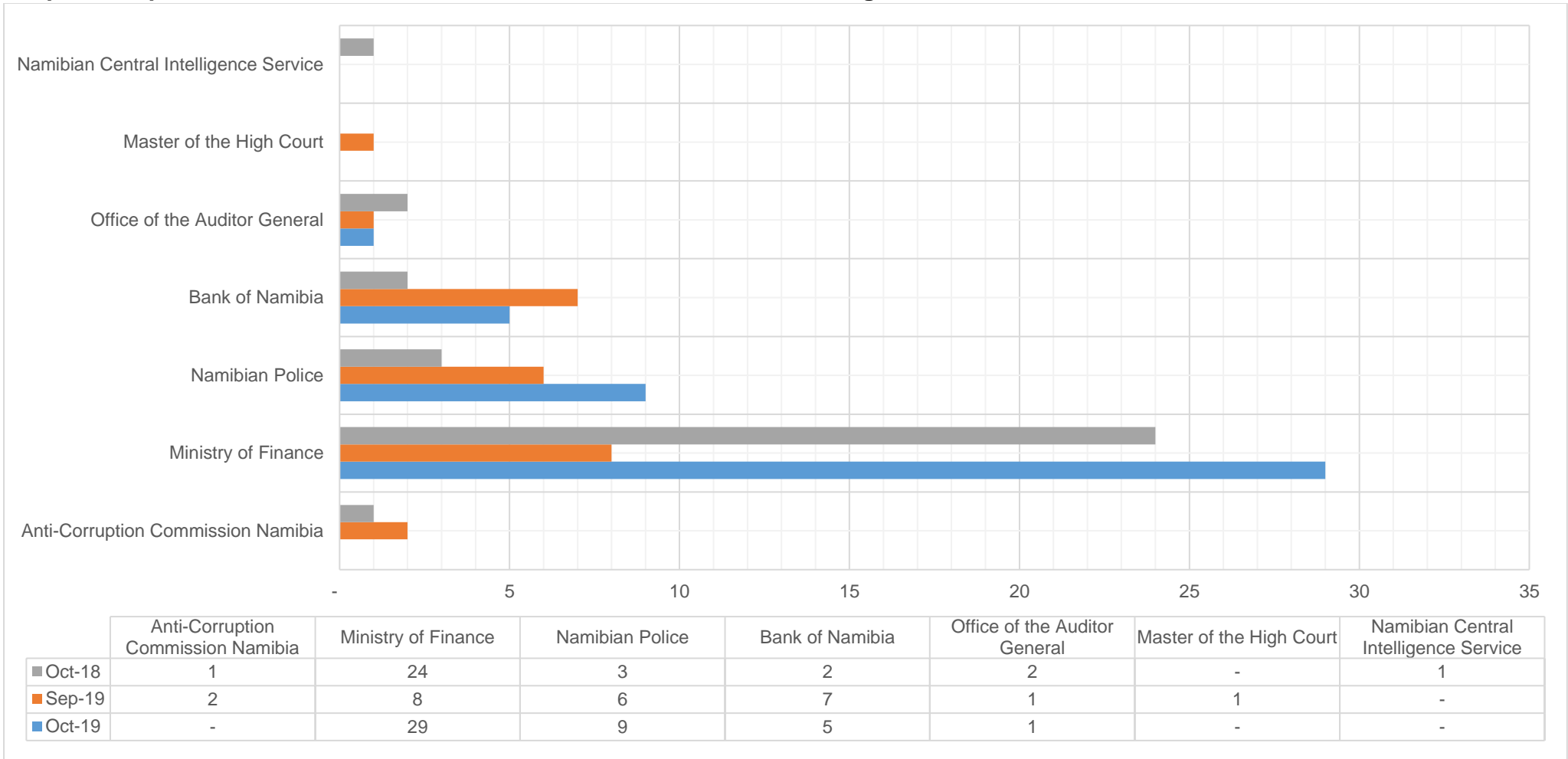
Table 5: Reports set on Low Priority

| | Oct-19 | Sep-19 | Oct-18 | Total |
|--------------|--------|--------|--------|-------|
| <i>Cases</i> | 0 | 5 | 0 | 333 |
| <i>IRDs</i> | 0 | 0 | 0 | 0 |
| <i>IRIs</i> | 0 | 0 | 0 | 0 |
| <i>SARs</i> | 3 | 1 | 20 | 487 |
| <i>STRs</i> | 70 | 32 | 143 | 3,943 |

During the period under review, 270 cases, 84 IRDs and 8 IRIs were still under analysis. There were no reports set aside during the period under review. Further, the number of STRs classified as 'low priority' amounted to 70, a significant increase from the 32 classified as such during September 2019. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 487 and 3,942 respectively.

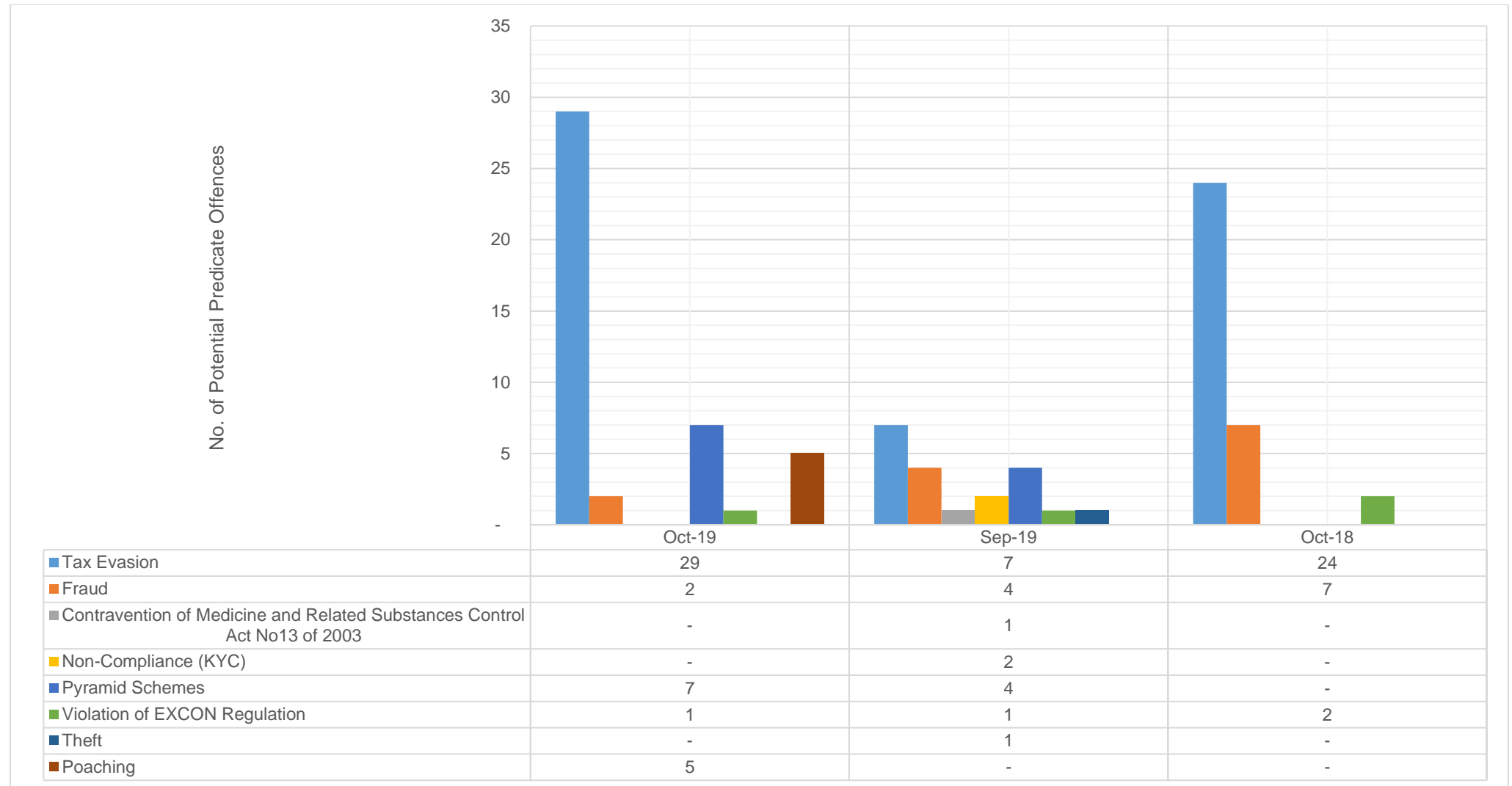
4. Disclosures

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



During the period under review, a total of 44 disclosures were referred to Law Enforcement Agencies (LEAs). The number of spontaneous disclosures increased significantly when compared to 25 and 33 disclosures disseminated during September 2019 and October 2018. The Ministry of Finance-Receiver of Revenue and the Namibian Police (NAMPOL) received the majority of disclosures, with each receiving a total of 29 and 9 respectively.

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 44 potential predicate offences recorded during the period under review. Tax Evasion, as in most other reporting periods again featured as the leading potential predicate offence in all the reports finalized.

5. Referrals

Table 6: Referrals received per division

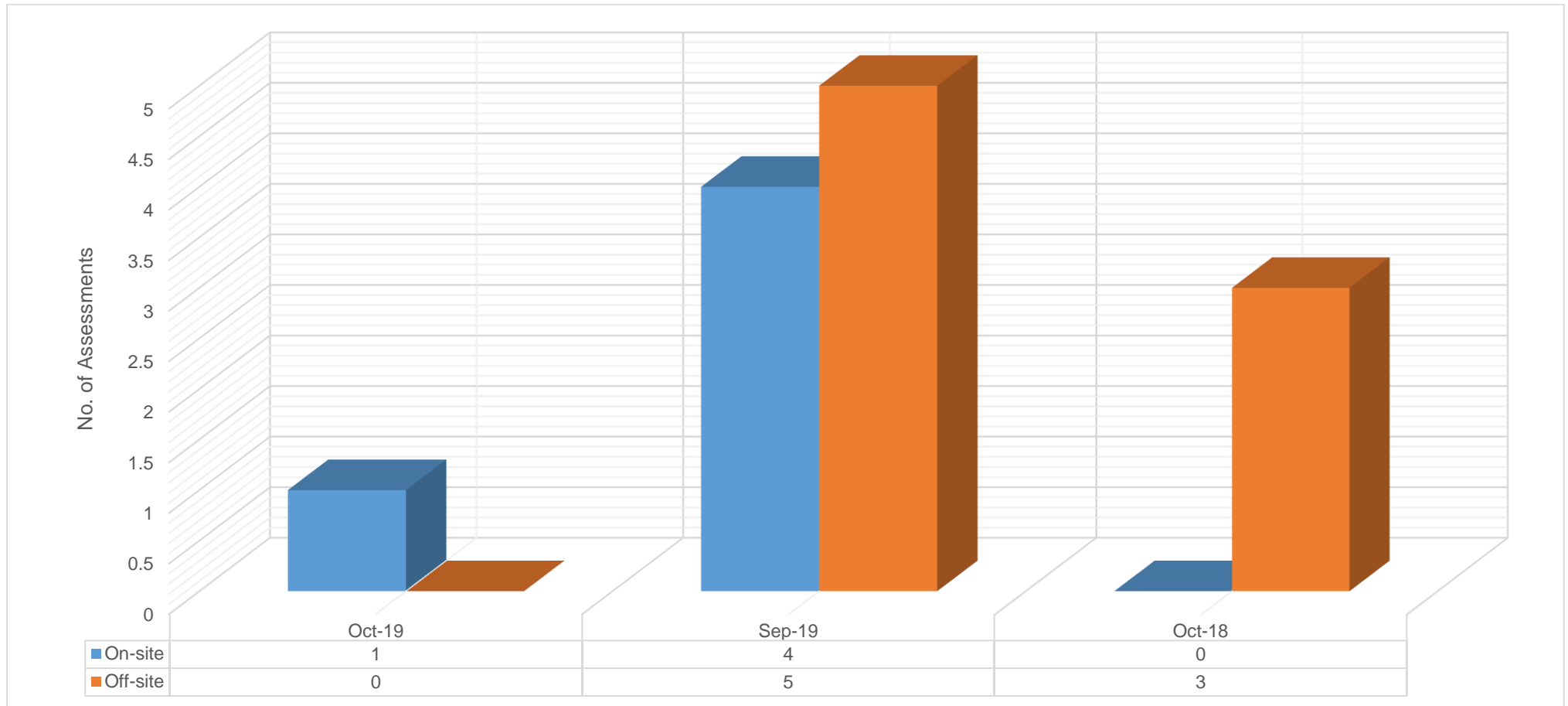
| | No. of Referrals |
|---|------------------|
| a) <i>Financial Investigations & Analysis</i> | 0 |
| b) <i>Compliance Monitoring & Supervision</i> | 0 |
| c) <i>Legal, Policy & Enforcement</i> | 0 |
| d) <i>Strategic Analysis</i> | 0 |

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 | 8 |
| | No. of Account(s) | 8 |
| | Amount (N\$) | 14,877,325 |

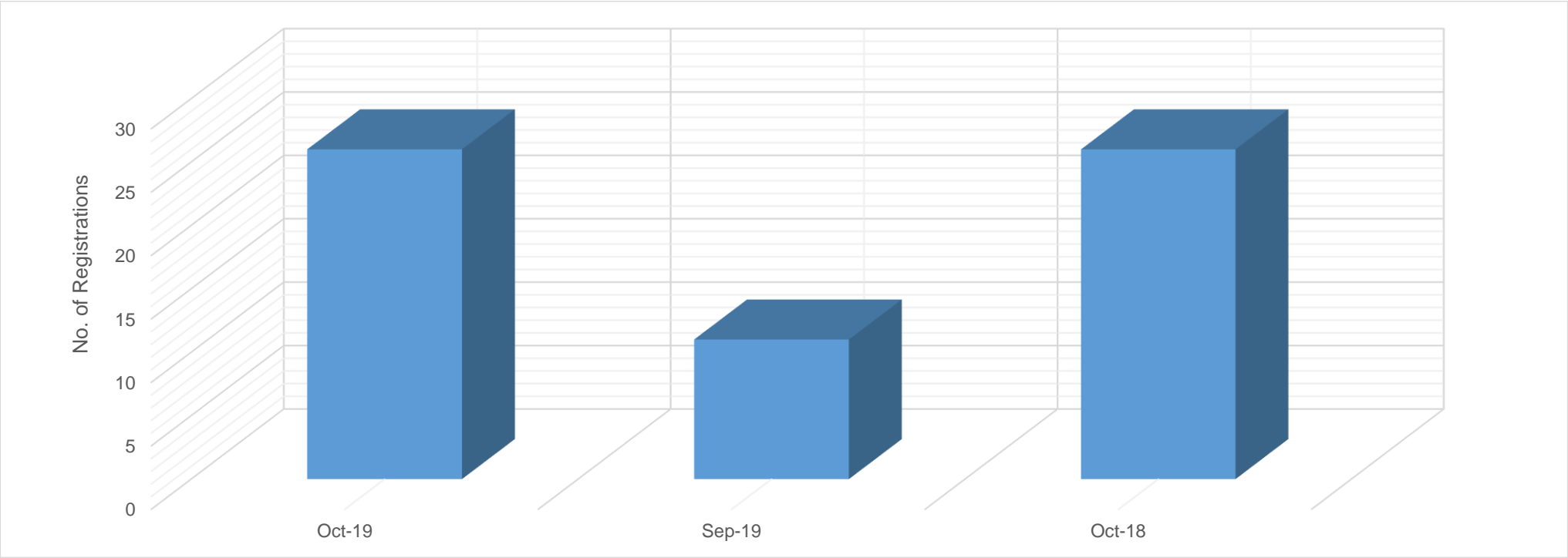
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, there was only one onsite assessment activity 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.