



FINANCIAL INTELLIGENCE CENTRE (FIC)

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MONTHLY STATISTICAL REPORT: SEPTEMBER 2019

1. Incoming Reports

Table 1: Reports Received

	Sep 19	Aug 19	Sep 18	Total ¹
<i>AIFs</i> ²	62	64	40	1 565
<i>CBMCRs</i> ³	4	1	0	112
<i>CTRs</i> ⁴	6,765	5,457	4 942	348,531
<i>EFTs</i> ⁵	54,027	45,000	58 888	4,187,626
<i>IFTs</i> ⁶	78,648	78,307	82 035	4,304,032
<i>SARs</i> ⁷	10	9	18	780
<i>STRs</i> ⁸	105	96	140	5,997

The current reporting period has seen a slight increase in the volumes of CBMCRs, CTRs, EFTs, IFTs, SARs and STRs received from Accountable and Reporting Institutions when compared to the previous month (August 2019). However, it is worth noting that the number of STRs has dropped when compared to STRs filed during September 2018.

Table 2: Requests for Information

	Sep 19	Aug 19	Sep 18	Total
<i>IRDs</i> ⁹	3	8	3	333
<i>IRIs</i> ¹⁰	0	1	1	58

A total of 3 IRDs were received during September 2019, a decrease from 8 IRDs received during the previous month. Thus far, a total of 391 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;

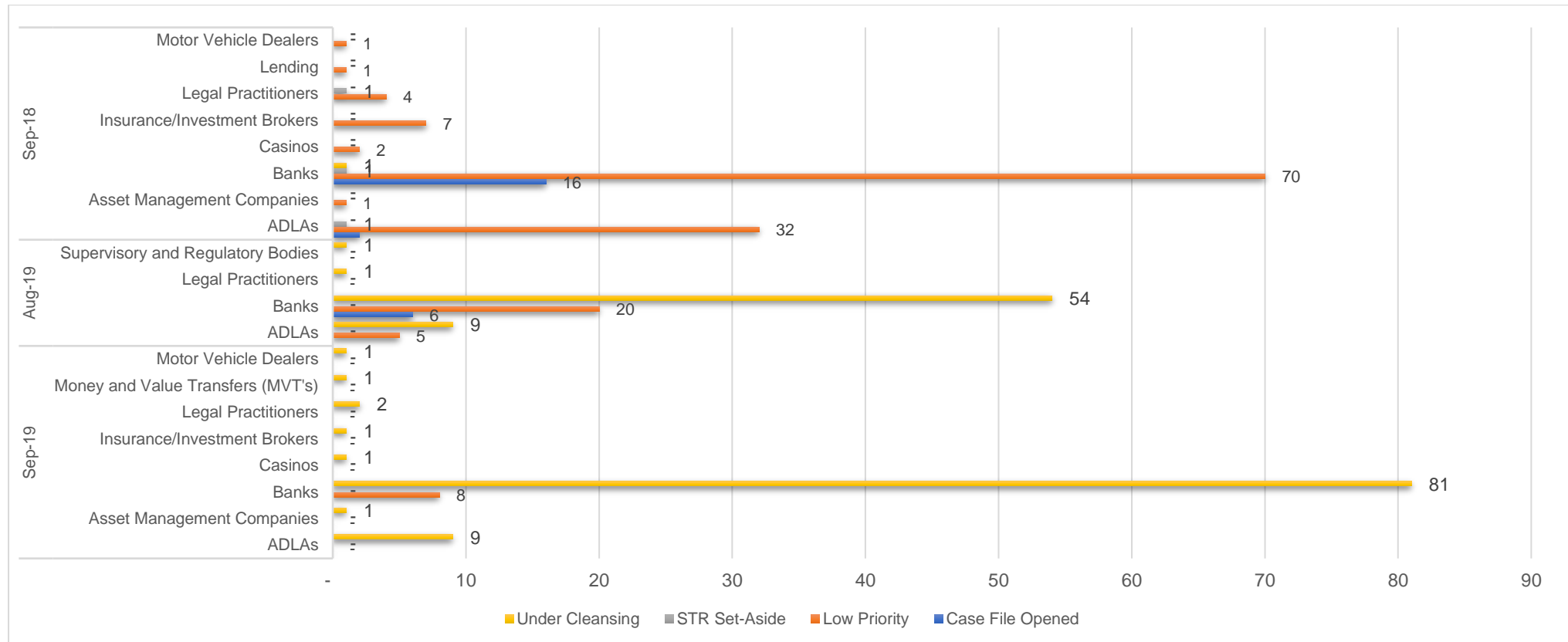
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

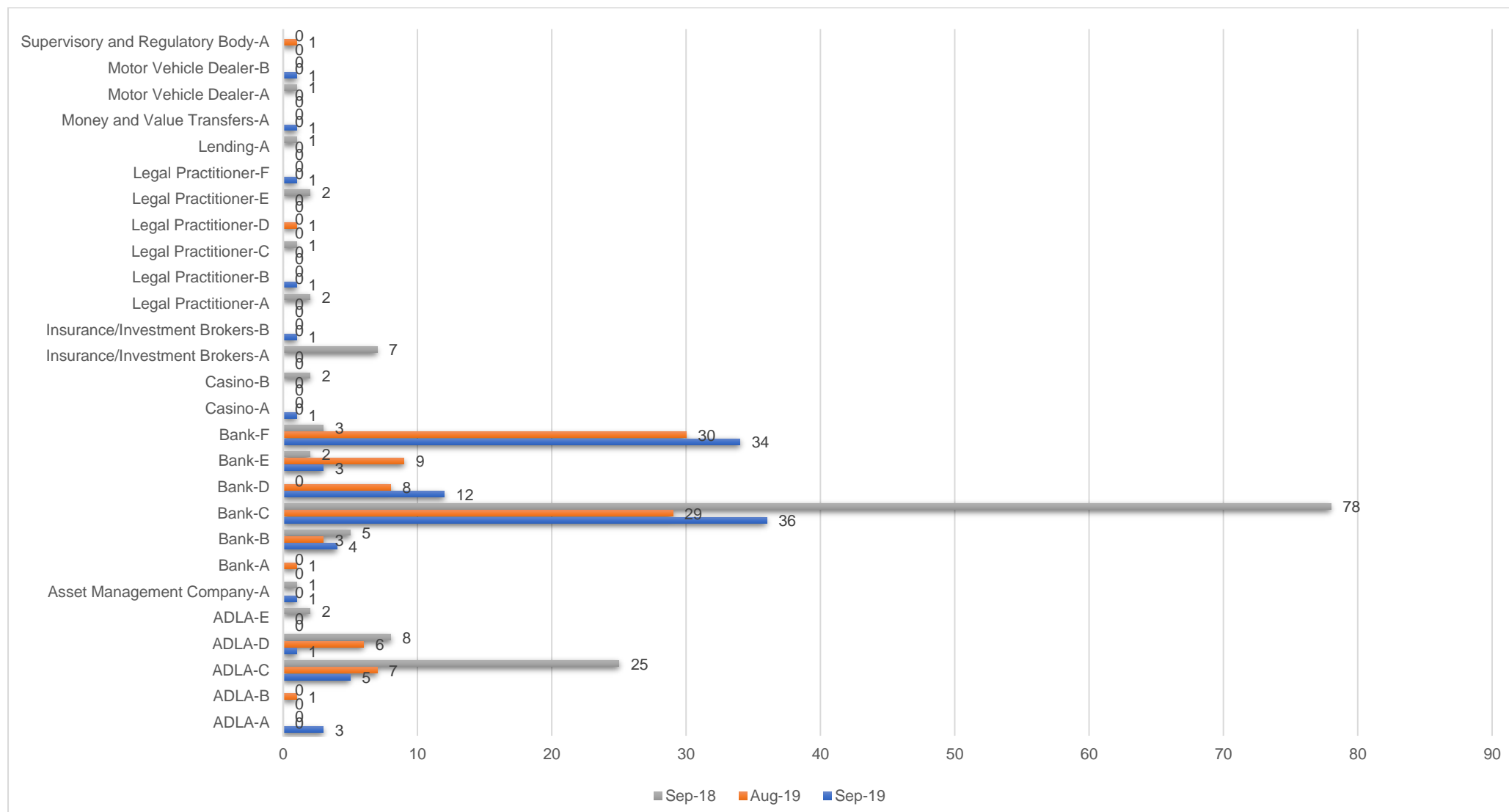
2. Suspicious Transaction Reports

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



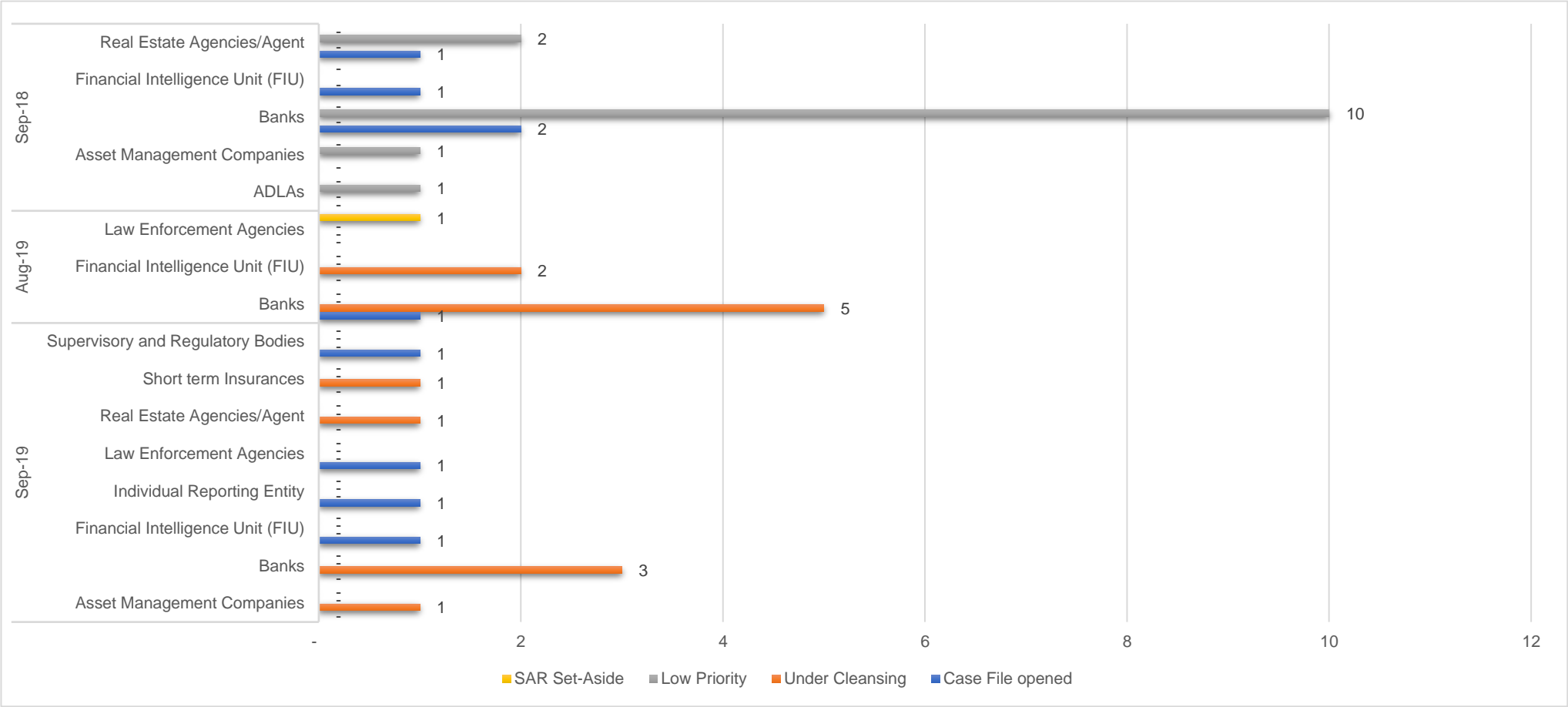
The chart above shows that the total number of STRs received during the period under review slightly increased to 105 STRs from 96 STRs received in August 2019. However, the number of STRs received in September 2019 decreased when compared to 140 STRs recorded in September 2018. Further, the chart shows that currently, out of all the STRs received during the month under review, none of the report was escalated for further analysis whereas 8 were classified as 'low priority'. In addition, a total of 97 STRs of these reports were still under cleansing at the time of reporting. The Banking sector continues to file the most reports. During the months of September 2019, August 2019 and September 2018, the sector filed 89, 80 and 88 STRs respectively.

Graph 2.2: STRs by Reporting Entities



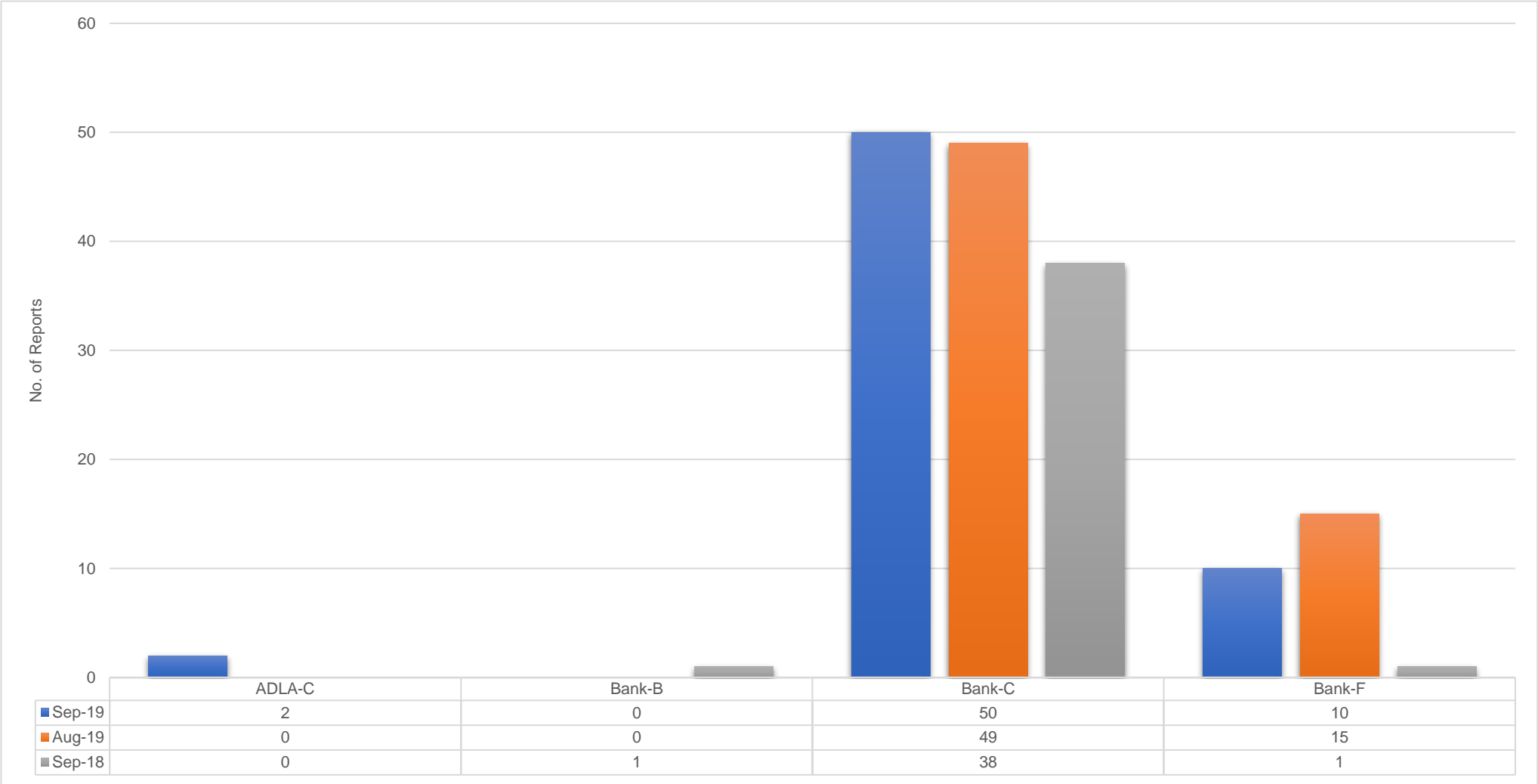
During the period under review, Bank-C filed the majority of STRs (36 STRs or 34.3%). This was followed by Bank-F with 34 STRs (or 32.4%). It is important to note that during September 2018, Bank-C filed the most STRs amounting to 78 STRs (or 55.7%).

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 increased slightly to 10 reports from 9 reports received during August 2019. Further, out of all the SARs received during the month under review, 4 reports were escalated for further analysis whereas 6 of these reports were still under cleansing at the time of reporting. The Banking sector filed the most reports, filing a total of 3, 6 and 12 SARs for the month of September 2019, August 2019 and September 2018 respectively.

Graph 2.4: AIFs by Reporting Entities



During the month of September 2019, the Centre received AIFs from three Banks, with the most emanating from Bank-C. The same bank maintained the leading role in terms of filing AIFs during August 2019 and September 2018, filing a total of 49 AIFs (or 76.6%) and 38 AIFs (or 95%) respectively.

3. Analysis

Table 3: Reports Under Analysis

	Sep-19
<i>Cases</i>	280
<i>IRDs</i>	83
<i>IRIs</i>	5

Table 4: Reports Set-Aside

	Sep-19	Aug-19	Sep-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	1	0	8
<i>STRs</i>	1	0	0	81

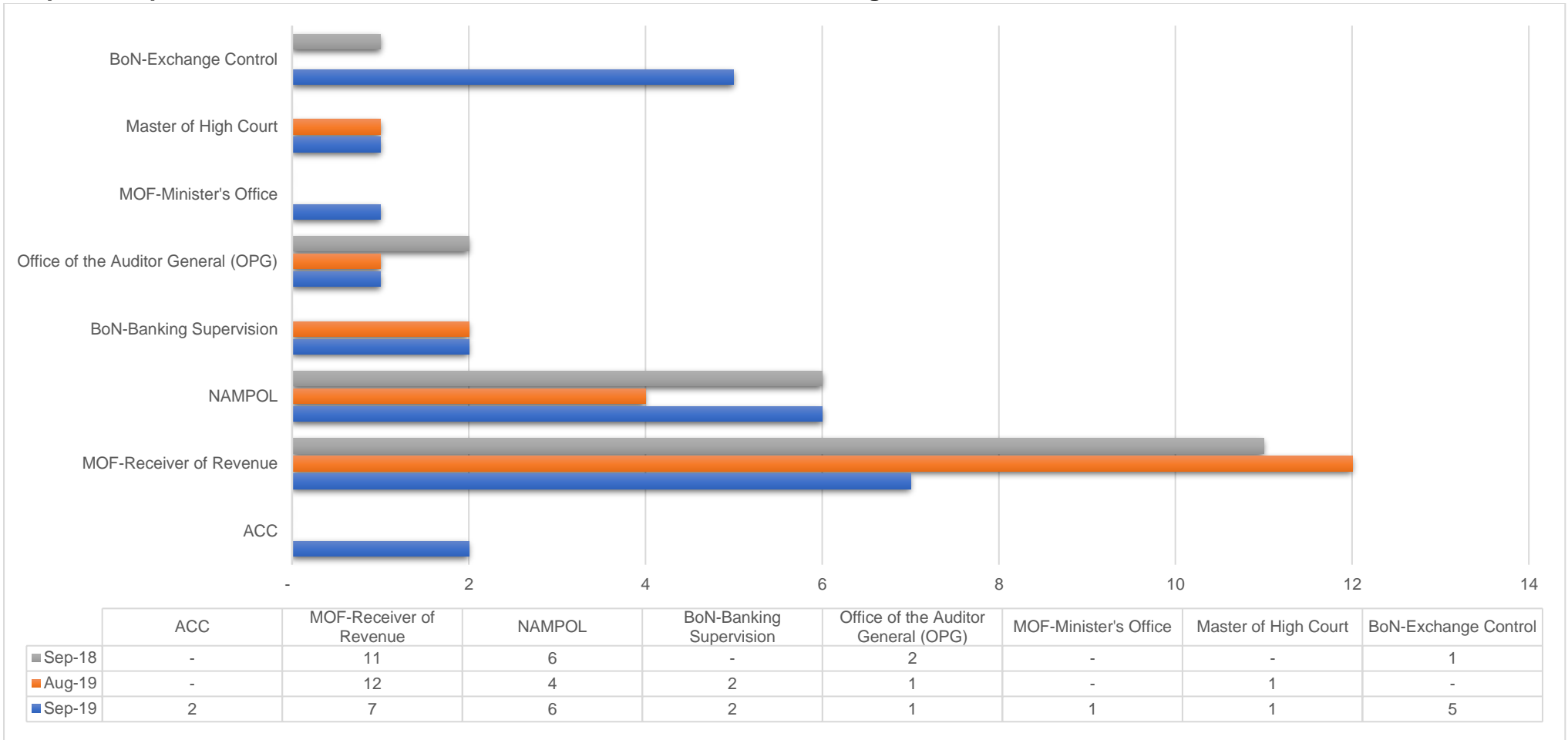
Table 5: Reports set on Low Priority

	Sep-19	Aug-19	Sep-18	Total
<i>Cases</i>	5	8	2	328
<i>IRDs</i>	0	0	0	0
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	1	3	8	484
<i>STRs</i>	32	48	129	3 873

During the period under review, 280 Cases, 83 IRDs and 5 IRIs were still under analysis. There were no Cases, IRDs, IRIs and SARs set aside during the period under review. Further, the number of STRs classified as 'low priority' amounted to 32, a significant decrease from the 129 classified as such during September 2018. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 484 and 3,873 respectively.

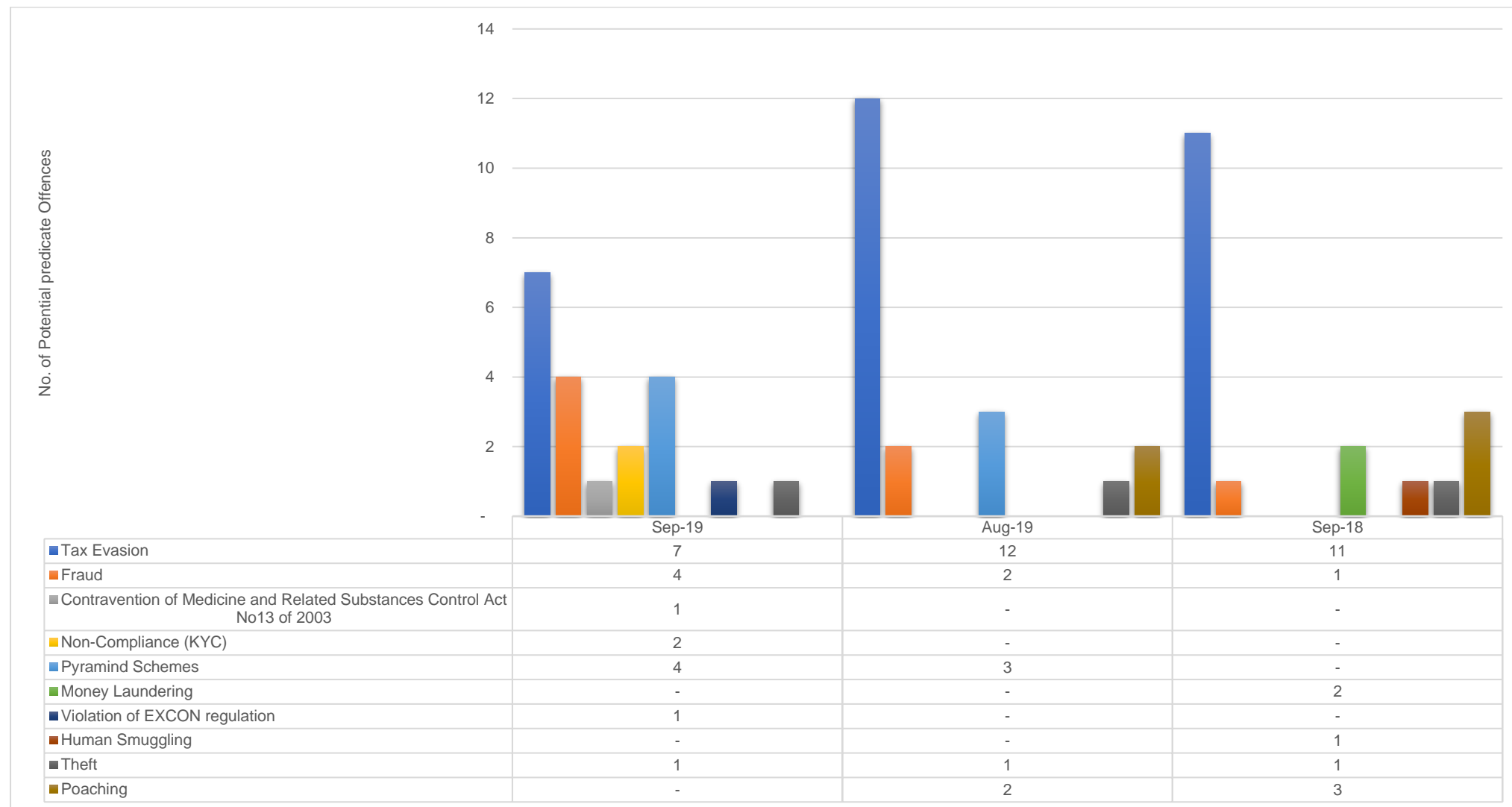
4. Disclosures

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



During the period under review, the FIC disseminated a total of 25 disclosures to Law Enforcement Agencies (LEAs). The number of spontaneous disclosures increased slightly when compared to the number of 20 disclosures disseminated during August 2019 and September 2018. The Ministry of Finance-Receiver of Revenue and the Namibian Police (NAMPOL), received the majority of disclosures, with each receiving a total of 7 and 6 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.

5. Referrals

Table 6: Referrals received per division

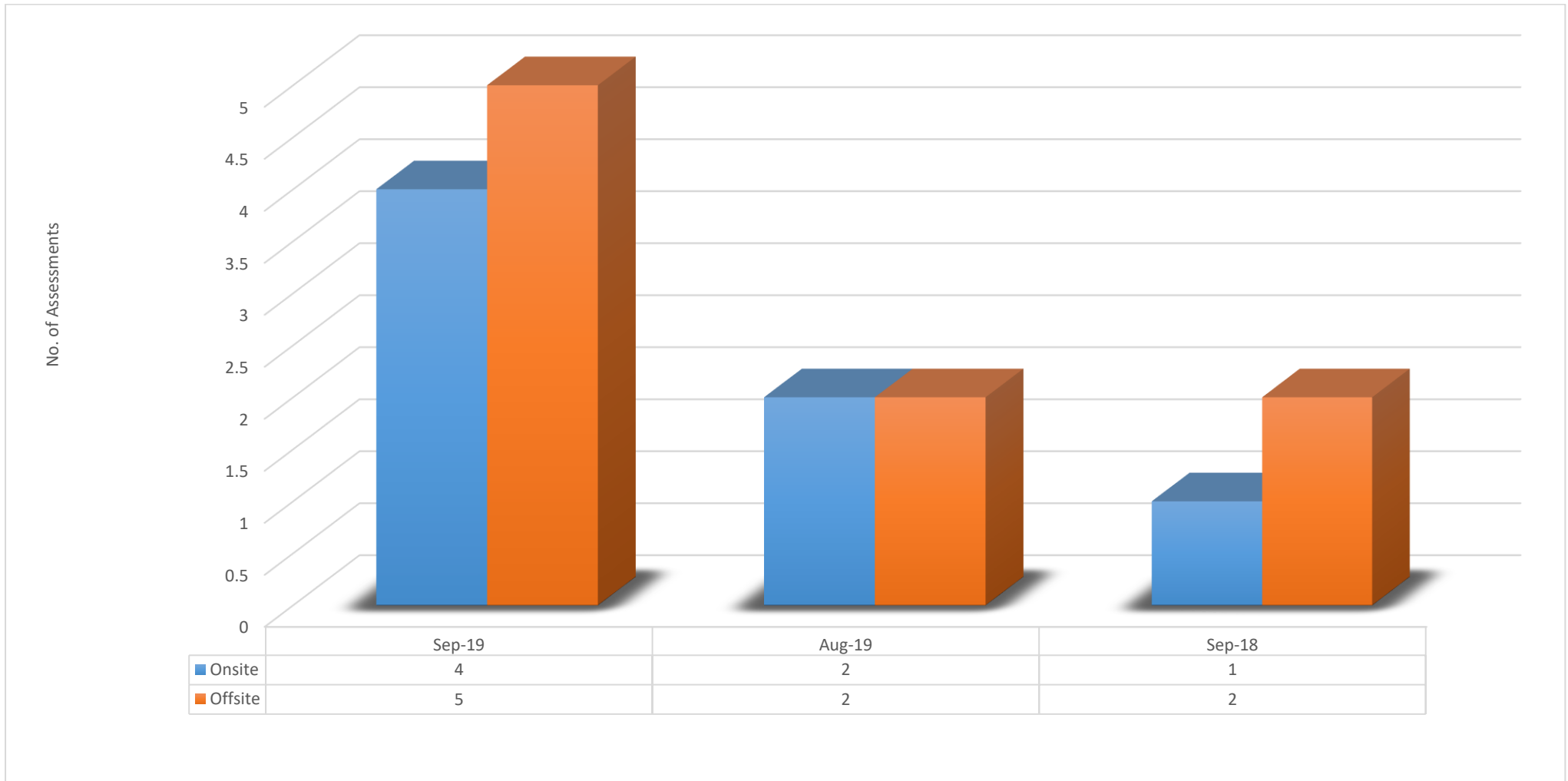
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	1
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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	1
	No. of Account(s)	1
	Amount (N\$)	167,390

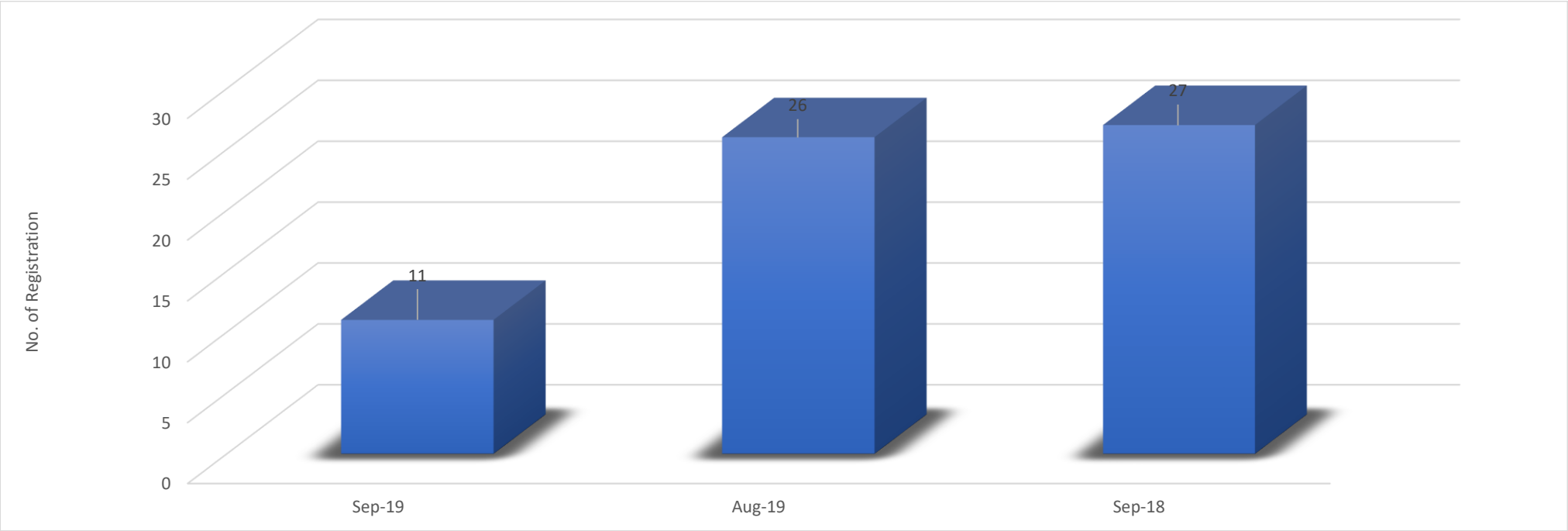
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, there were 4 onsite and 5 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 11 Accountable and Reporting Institutions, a decrease from 26 and 27 registrations completed during August 2019 and September 2018 respectively.