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APRIL MONTHLY STATISTICAL REPORT

1. Incoming Reports

Table 1: Reports Received

| | April 19 | March 19 | April 18 | Total ¹ |
|----------------------------|----------|----------|----------|--------------------|
| <i>CBMCRs</i> ² | 5 | 1 | 1 | 104 |
| <i>CTRs</i> ³ | 3,948 | 3,925 | 6,853 | 317,376 |
| <i>EFTs</i> ⁴ | 45,264 | 42,322 | 44,755 | 3,790,938 |
| <i>IFTs</i> ⁵ | 79,683 | 80,330 | 82,299 | 3,808,359 |
| <i>SARs</i> ⁶ | 12 | 29 | 15 | 711 |
| <i>STRs</i> ⁷ | 122 | 98 | 95 | 5,397 |

During the period under review, the FIC has seen a slight reduction in the volumes of IFTs and SARs received from Accountable and Reporting Institutions, when compared to the previous month (March 2019). However, the number of CTRs, EFTs and STRs rose slightly when compared to the previous month. Worth noting is that the volume of CTRs decreased significantly by 42.4% during the period under review, when compared to the same month in the previous year (April 2018).

Table 2: Requests for Information

| | April 19 | March 19 | April 18 | Total |
|--------------------------|----------|----------|----------|-------|
| <i>IRDs</i> ⁷ | 0 | 10 | 3 | 302 |
| <i>IRIs</i> ⁸ | 0 | 1 | 1 | 57 |

During the period under review, the FIC did not receive any requests for information. However, the Centre received a total of 10 and 3 IRDs during March 2019 and April 2018 respectively. Thus far, a total of 359 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;

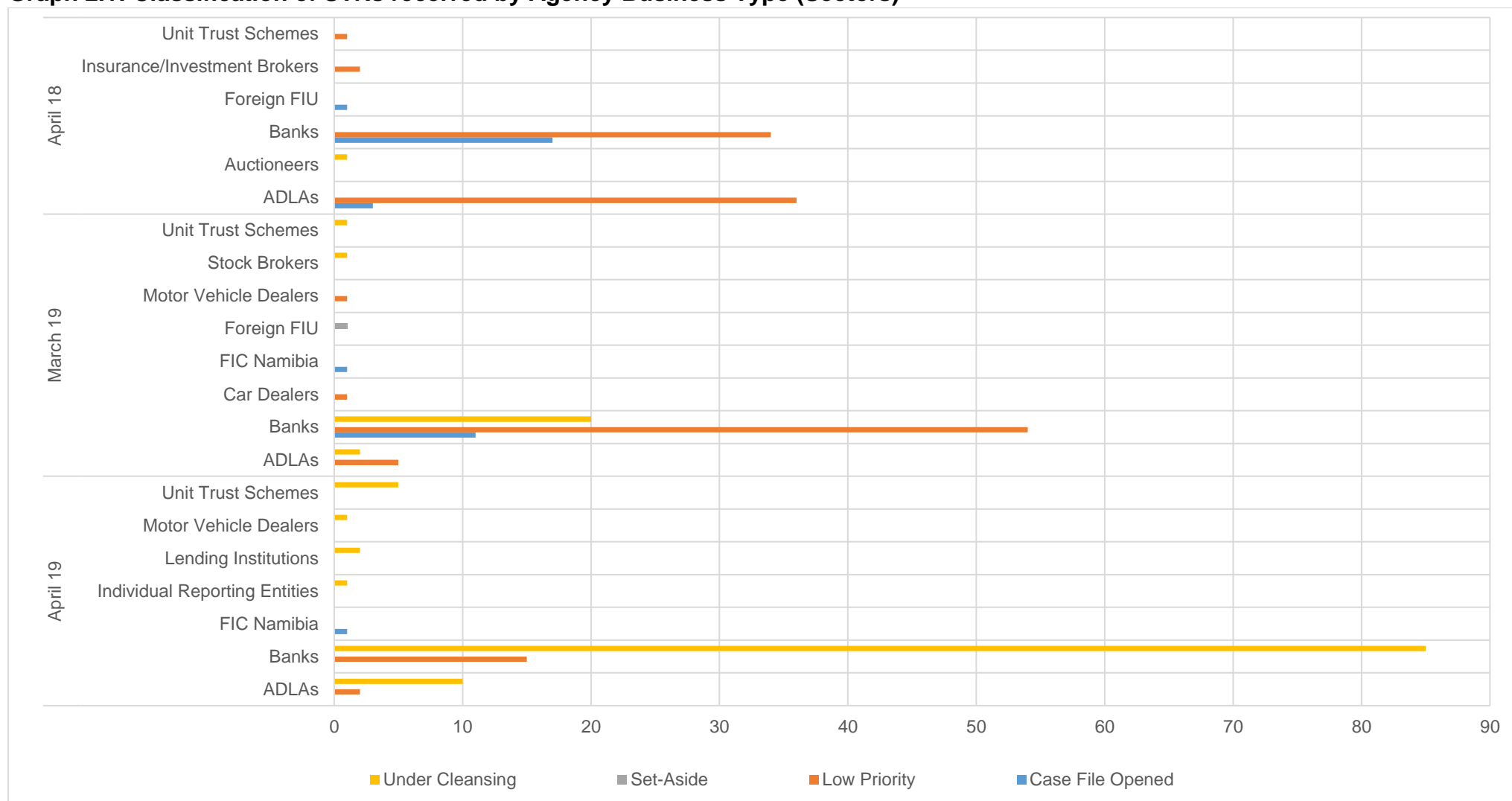
⁷ STR: Suspicious Transaction Report;

⁷ IRD: Incoming Request-Domestic; and

⁸ IRI: Incoming Request-International.

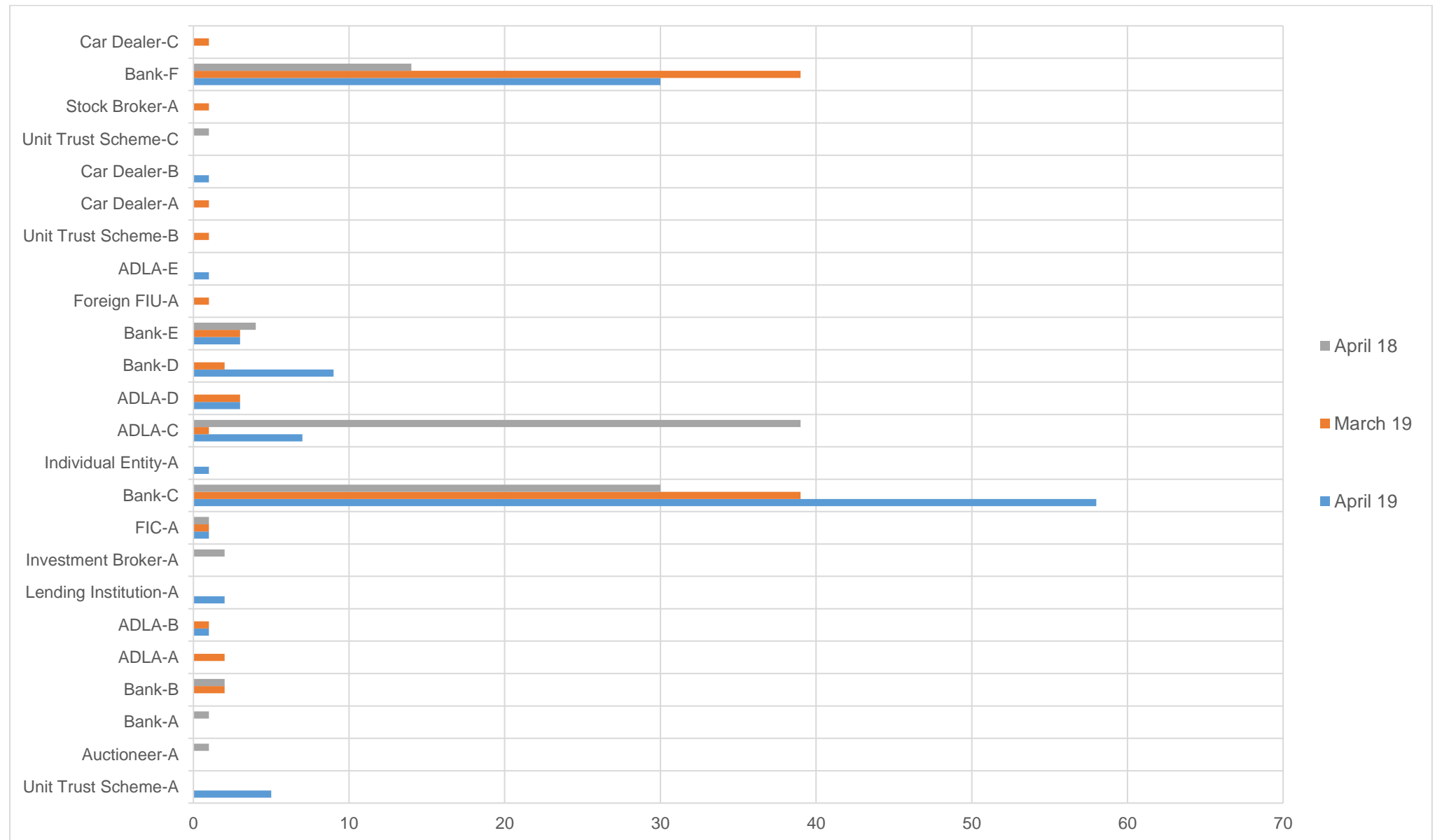
2. Suspicious Transaction Reports

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



The graph above shows that out of all the 122 STRs received during the period under review, only 1 report was escalated for further analysis while 15 STRs were classified as low priority. Further, a total of 104 STRs or 85.4% of these reports were still under cleansing at the time of reporting. The Banks continue to file the most reports. During the month of April 2019, March 2019 and April 2018, they filed 81.9%, 86.7% and 53.7% of all STRs respectively.

Graph 2.2: STRs by Reporting Entities



Bank-C filed the majority of STRs (58 in volume) during the period under review. This was followed by Bank-F with 30 STRs. During March 2019, Bank-C and Bank-F filed the most STRs, each filing a total of 39 STRs. In April 2018, ADLA-C filed the most STRs (39 in volume).

3. Analysis

Table 3: Reports Under Analysis

| | April 19 |
|--------------|----------|
| <i>Cases</i> | 210 |
| <i>IRDs</i> | 94 |
| <i>IRIs</i> | 9 |

Table 4: Reports Set-Aside

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

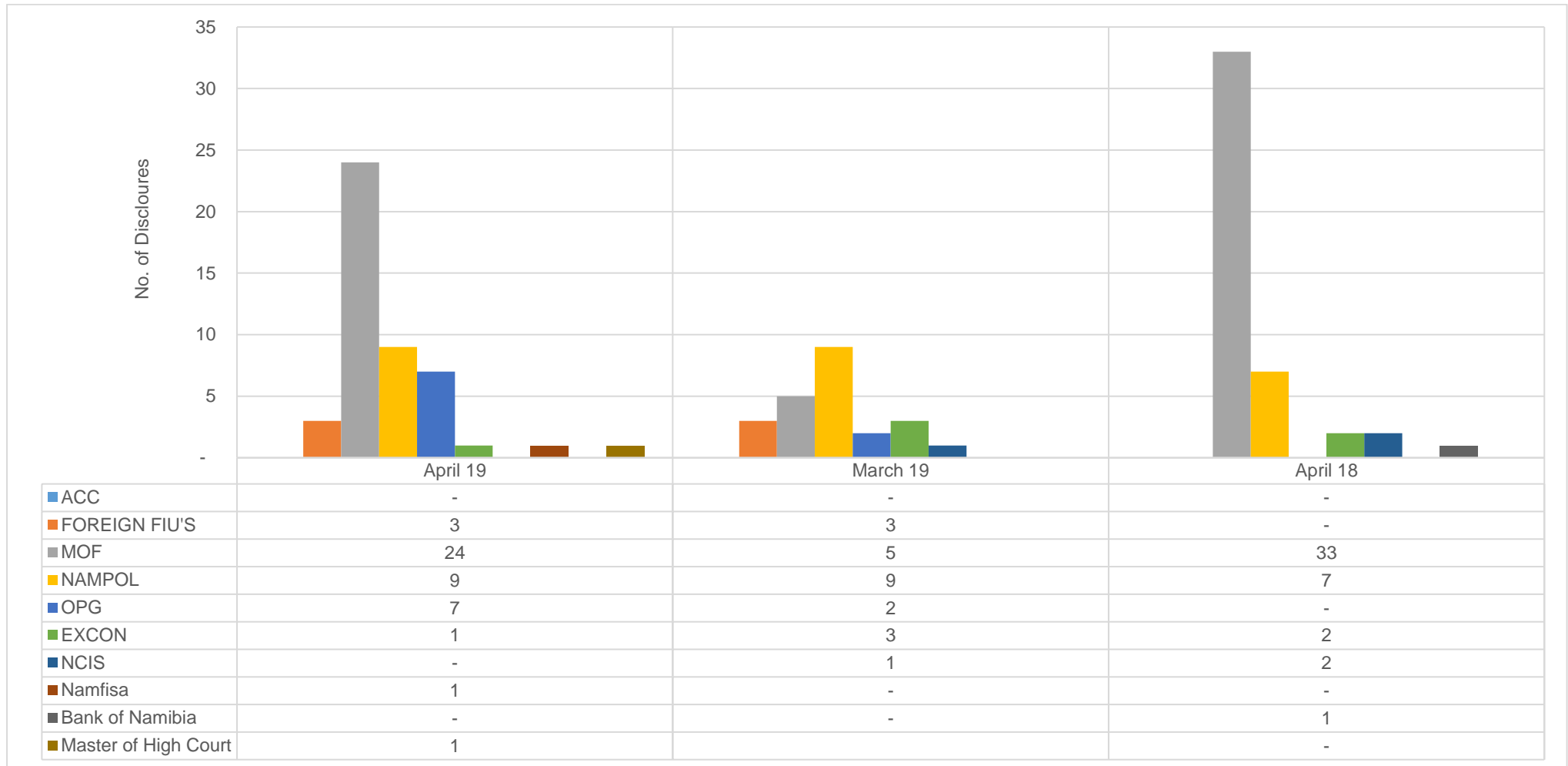
Table 5: Reports set on Low Priority

| | April 19 | March 19 | April 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> | 48 | 22 | 16 | 444 |
| <i>STRs</i> | 134 | 118 | 73 | 3,483 |

During the period under review, 210 Cases, 94 IRDs and 9 IRIs were still under analysis. With the exception of only 1 Case, there were no STRs, SARs, IRDs and IRIs set aside during the month of April 2019. The number of STRs classified as 'low priority' amounted to 134, a significant increase from the 118 and 73 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' increased to 48 reports during the period under review when compared to March 2019 and April 2018 with 22 and 16 reports respectively. Since inception, the total number of SARs and STRs classified as 'low priority' amount to 444 and 3,483 respectively.

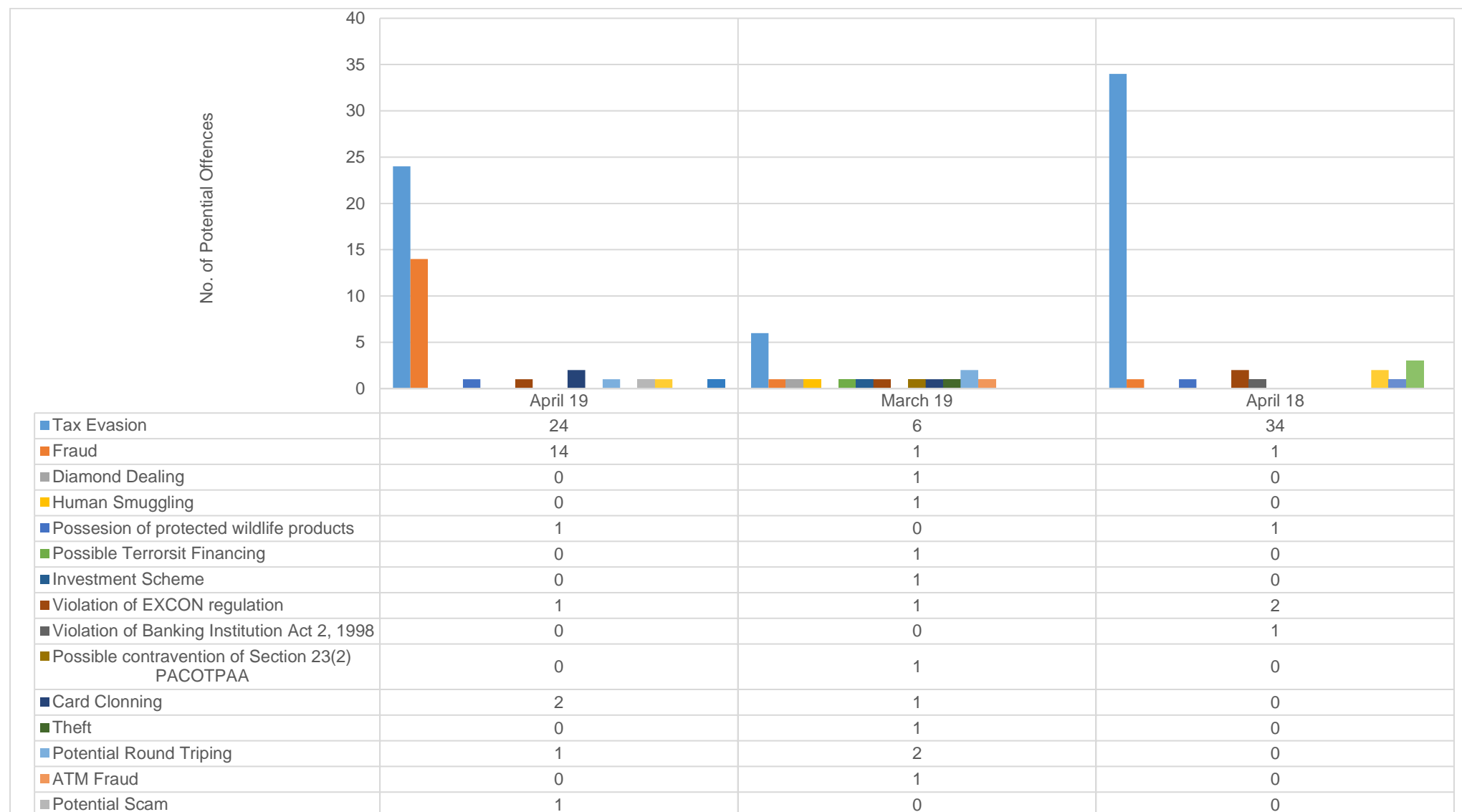
4. Disclosures

Graph 4.1: Total Disclosures



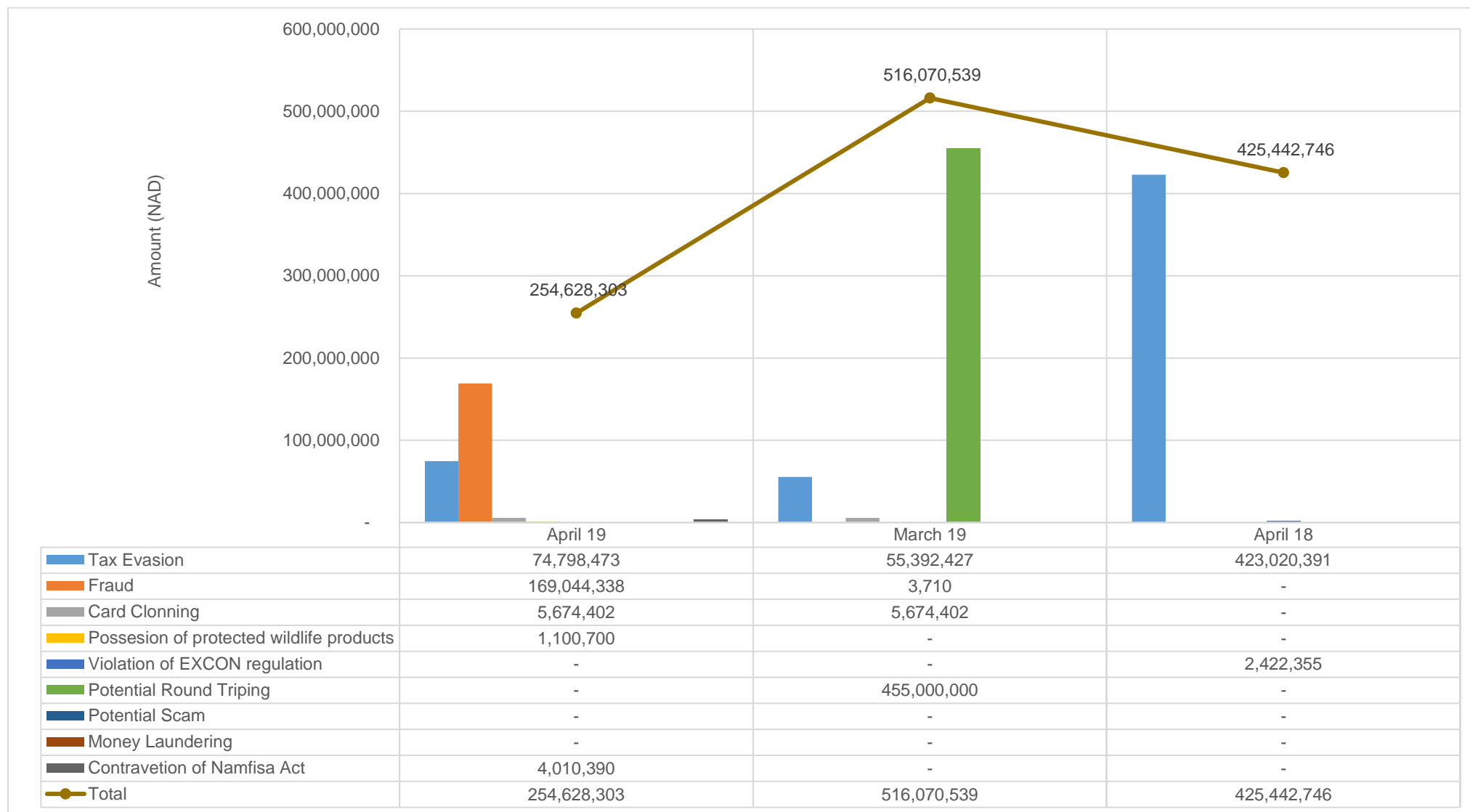
During the period under review, the FIC disseminated a total of 46 disclosures to Law Enforcement Agencies (LEAs). The number of disclosures increased significantly when compared to the 23 disclosures disseminated during March 2019. The Ministry of Finance –Receiver of Revenue received the highest number of disclosures during April 2019, receiving a total of 24 reports, followed by the Namibia Police Force (NAMPOL) and Office of the Prosecutor General (OPG) which received a total 9 and 7 disclosures respectively.

Graph 4.2: Potential Offences



Records continue to indicate that Tax Evasion remains the leading potential predicate offence in all the reports published. In the current period, there are 24 cases of potential Tax Evasion, while 6 and 34 incidences were recorded during March 2019 and April 2018 respectively. Overall, there was a total of 46 potential predicate offences recorded during the period under review, an increase from 18 and 45 potential offences recorded in March 2019 and April 2018 respectively.

Graph 4.3: Potential value per offence



The potential monetary value per predicate offense dropped during April 2019 (NAD 254,682,303) when compared to March 2019 (NAD 516,070,539). Further, during the period under review, the highest potential monetary value of NAD 169,044,338 was recorded for fraud followed by Tax Evasion amounting to NAD 74,798,473.

5. Referrals

Table 6: Referral received per division

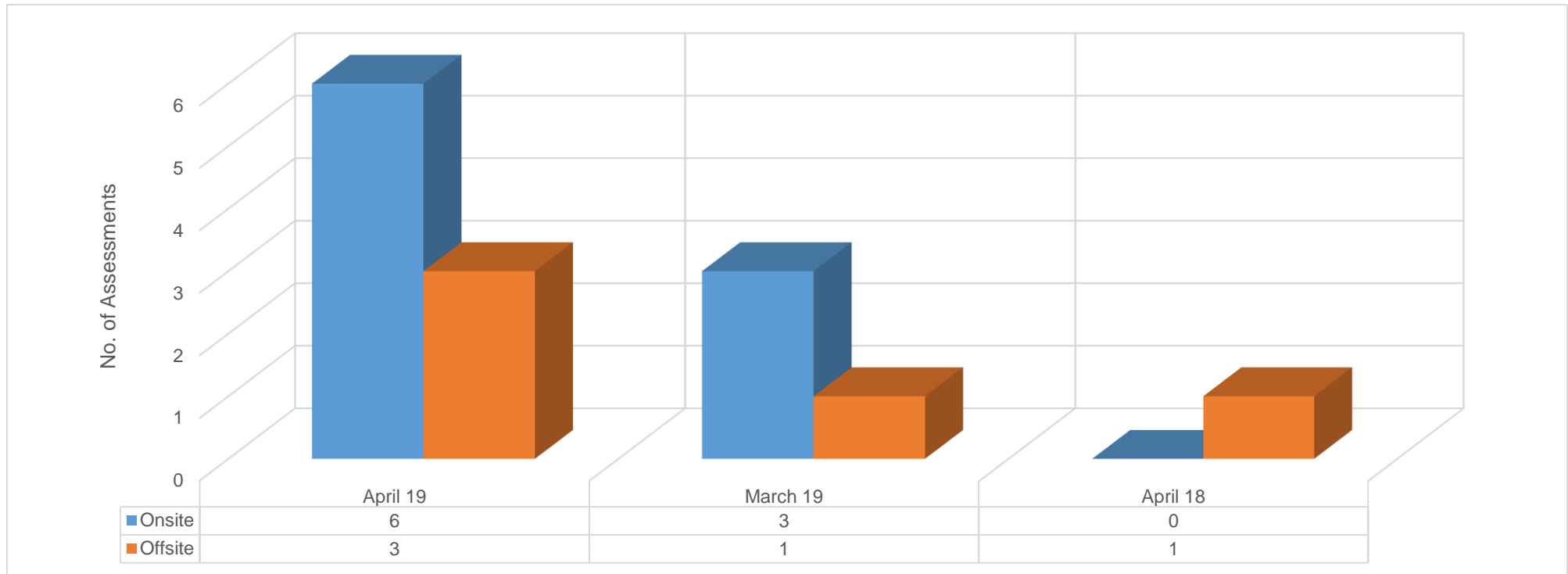
| | No. of Referrals |
|---|-------------------------|
| <i>a) Financial Investigations & Analysis</i> | 0 |
| <i>b) Compliance</i> | 0 |
| <i>c) Legal, Policy & Enforcement</i> | 0 |

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 | 2 |
| | No. of Accounts | 6 |
| | Amount (N\$) | 160,281.18 |

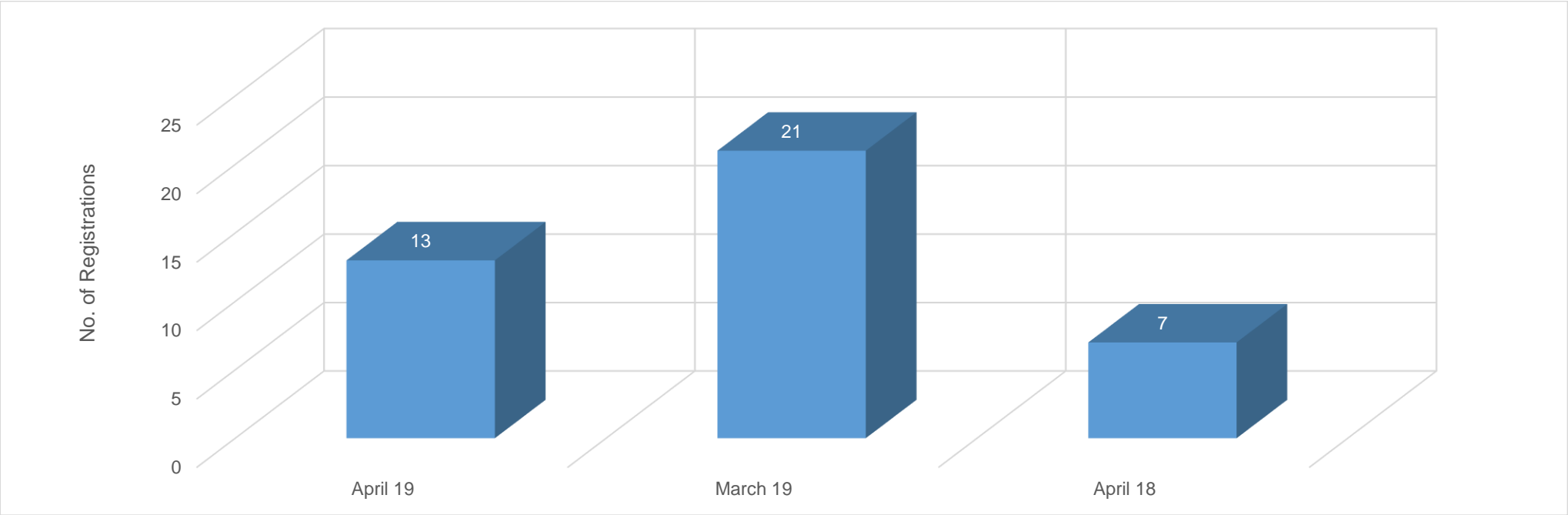
6. Compliance Inspections

Graph 6.1: Compliance assessments activities



There were 6 onsite and 3 offsite assessment activities recorded during the period under review. Further, 3 onsite and 1 offsite assessment activities were conducted during March 2019. Worth noting is that there was no onsite assessment activity recorded during April 2018 as the FIC had turned its attention to other supervisory activities in the period.

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



During the period under review, the FIC registered a total of 13 Accountable and Reporting Institutions, a decrease from 21 registrations finalized during the previous month.