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## **FINANCIAL INTELLIGENCE CENTRE (FIC)**

**REPUBLIC OF NAMIBIA**

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**MONTHLY STATISTICAL REPORT: FEBRUARY 2020**

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## 1. Incoming Reports

**Table 1: Reports Received**

	Feb-20	Jan-20	Feb-19	Total <sup>1</sup>
<i>AIFs</i> <sup>2</sup>	54	57	35	1,840
<i>CBMCRs</i> <sup>3</sup>	1	2	1	116
<i>CTRs</i> <sup>4</sup>	4,941	6,725	4,120	379,538
<i>EFTs</i> <sup>5</sup>	48,693	46,363	43,252	4,435,591
<i>IFTs</i> <sup>6</sup>	91,302	125,370	139,681	4,771,406
<i>SARs</i> <sup>7</sup>	18	26	18	896
<i>STRs</i> <sup>8</sup>	105	115	106	6,456

The current reporting period has seen a slight decrease in the volumes of AIFs, CBMCRs, CTRs, IFTs, SARs and STRs received from Accountable and Reporting Institutions when compared to the previous month (January 2020). However, the number of EFTs filed during the period under review has increased when compared to January 2020 and February 2019.

**Table 2: Requests for Information**

	Feb-20	Jan-20	Feb-19	Total
<i>IRDs</i> <sup>9</sup>	1	5	13	360
<i>IRIs</i> <sup>10</sup>	0	2	4	63

One (1) IRD was received during January 2020, an increase from 5 and 13 IRDs received during January 2020 and February 2019 respectively. The highest number of requests for information (IRI) were received during February 2019, a total of 4 requests. Thus far, a total of 423 requests have been received by the FIC since inception.

<sup>1</sup> Total reports received since inception;

<sup>2</sup> AIF: Additional Information File;

<sup>3</sup> CBMCR: Cross Border Movement of Cash Report;

<sup>4</sup> CTR: Cash Transaction Report;

<sup>5</sup> EFT: Electronic Funds Transfer;

<sup>6</sup> IFT: International Funds Transfer;

<sup>7</sup> SAR: Suspicious Activity Report;

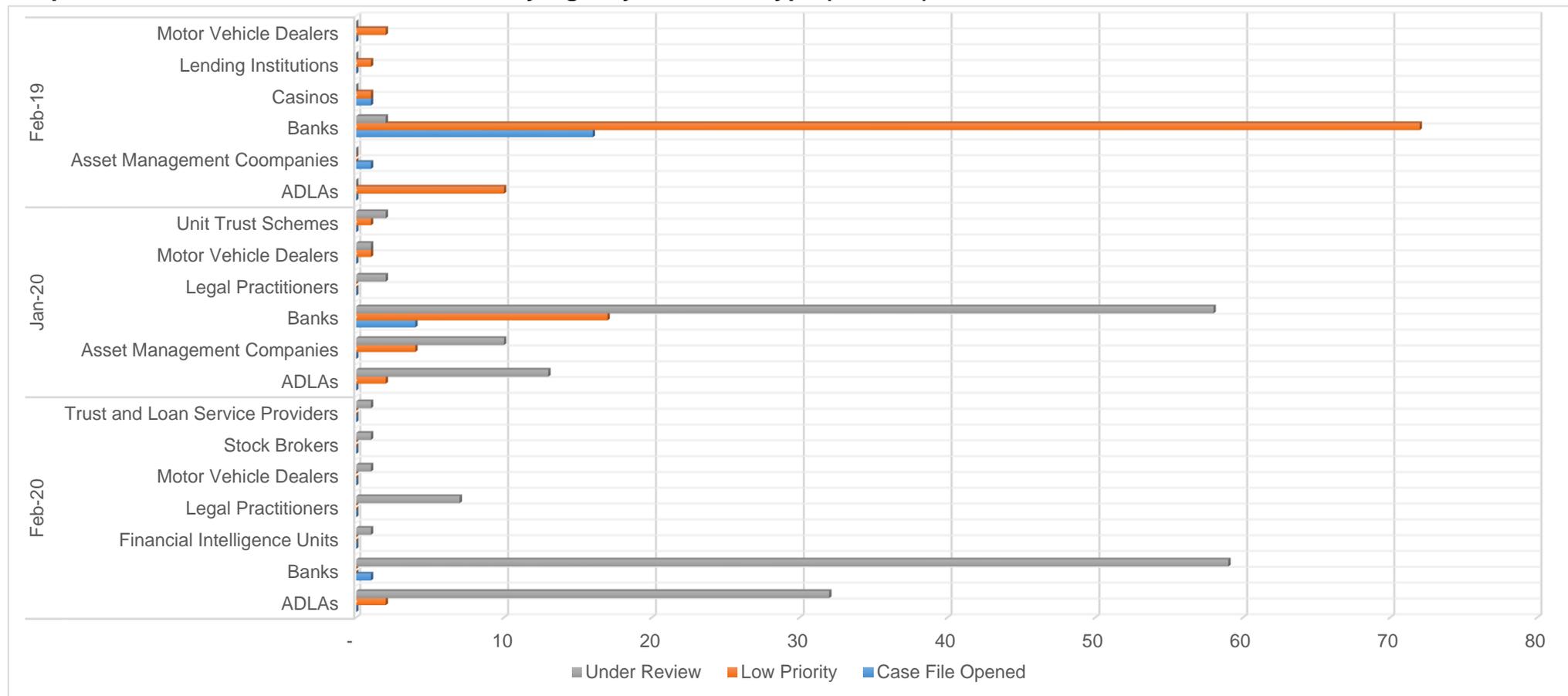
<sup>8</sup> STR: Suspicious Transaction Report;

<sup>9</sup> IRD: Incoming Request-Domestic; and

<sup>10</sup> IRI: Incoming Request-International

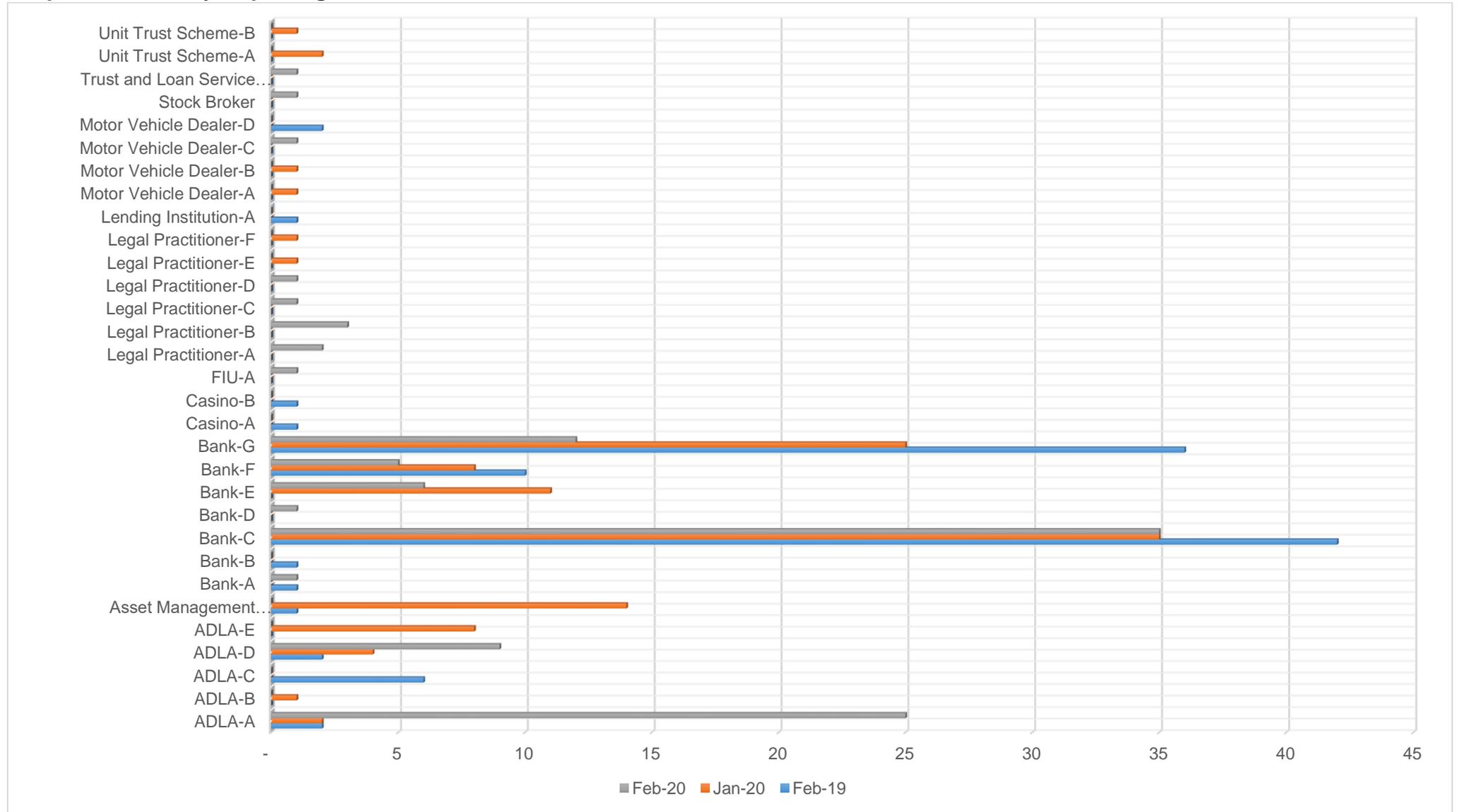
## 2. Suspicious Transaction Reports

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



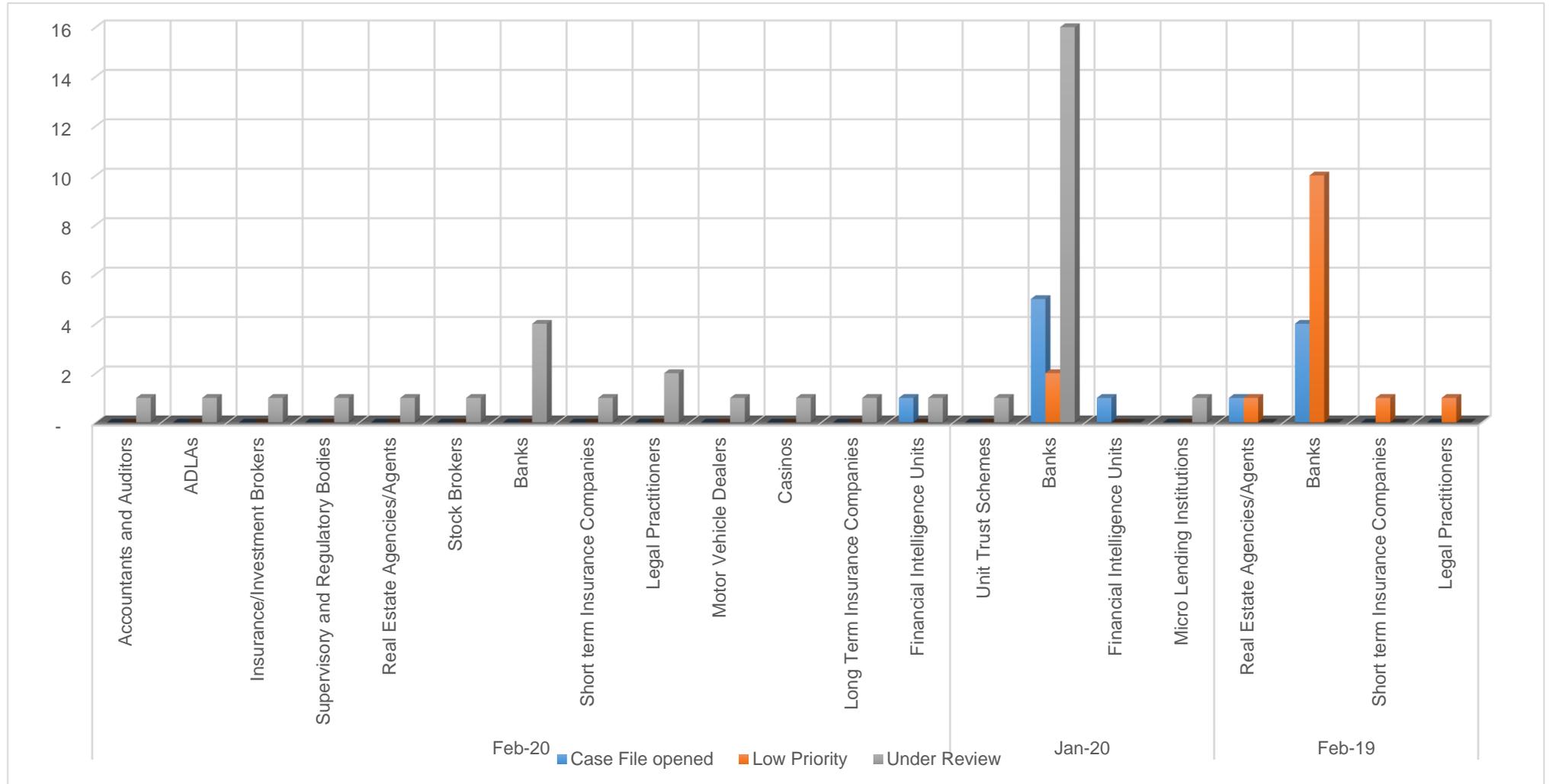
The chart above shows that the total number of STRs received during the period under review decreased to 105 STRs from 115 and 106 STRs received in January 2020 and February 2019, respectively. Further, from all the STRs received in February 2020, only 1 was escalated for further analysis, whereas 2 were classified as ‘low priority’ and 102 such reports were still under cleansing at the time of reporting. The Banking sector continues to file the most STRs.

**Graph 2.2: STRs by Reporting Entities**



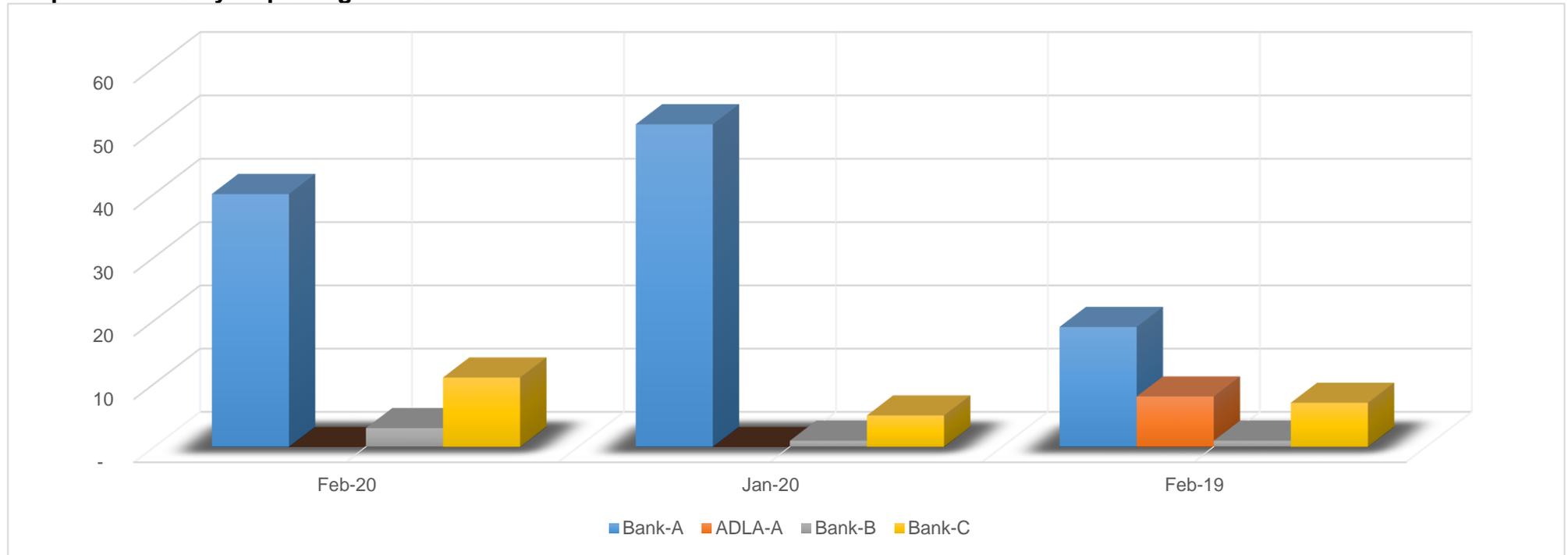
During the period under review, Bank-C filed the majority of STRs (35 STRs or 33.3%). This was followed by ADLA-A and Bank-G with 25 and 12 STRs, respectively.

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



A total of 18 SARs were received during February 2020. This is a reduction from 26 SARs received in February 2019. Further, from all the SARs received during the period under review, only 1 report was escalated for further analysis while the rest were still under cleansing at the time of reporting. The Banking sector continues to file the most SARs, filing a total of 4, 23 and 14 SARs for the months of February 2020, January 2020 and February 2019, respectively.

**Graph 2.4: AIFs by Reporting Entities**



During the month of February 2020, the FIC received 54 AIFs from Accountable Institutions, with the most emanating from Bank-A. The same bank maintained the leading role in terms of filing AIFs during January 2020 and February 2019, filing a total of 51 and 19 AIFs respectively.

### 3. Analysis

**Table 3: Reports Under Analysis**

	Feb-20
<i>Cases</i>	266
<i>IRDs</i>	83
<i>IRIs</i>	9

**Table 4: Reports Set-Aside**

	Feb-20	Jan-20	Feb-19	Total
<i>Cases</i>	0	0	0	104
<i>IRDs</i>	0	0	0	4
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	0	0	1	8
<i>STRs</i>	0	0	2	82

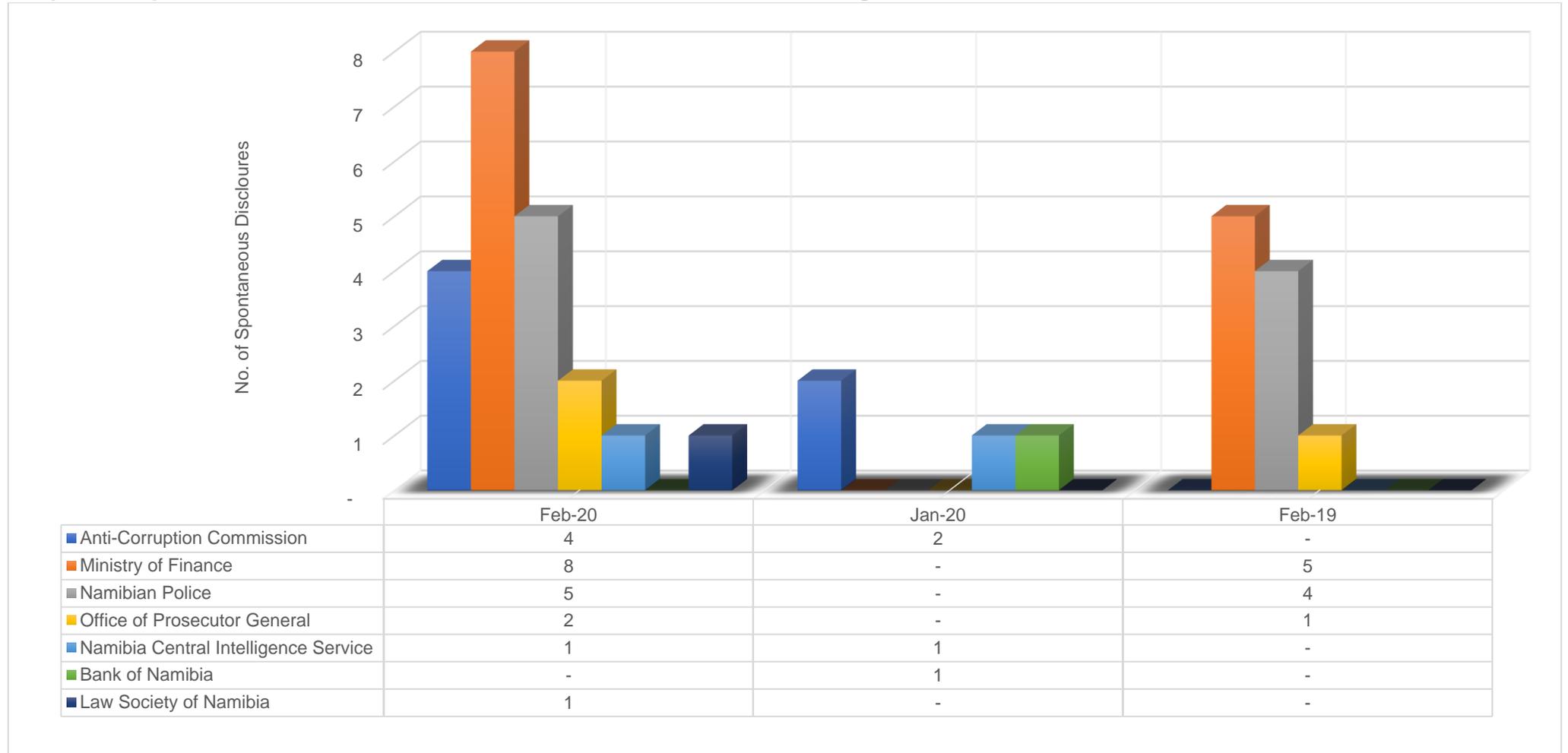
**Table 5: Reports set on Low Priority**

	Feb-20	Jan-20	Feb-19	Total
<i>Cases</i>	0	0	10	335
<i>IRDs</i>	0	0	0	0
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	3	6	4	511
<i>STRs</i>	13	19	7	4,087

During the period under review, 266 Cases, 83 IRDs and 9 IRIs were still under analysis. There was no report set aside during the period under review. Further, the number of STRs classified as 'low priority' dropped to 13, when compared to 19 STRs classified as such in January 2020. To date, the total number of SARs and STRs classified as 'low priority' amount to 511 and 4,087 reports, respectively.

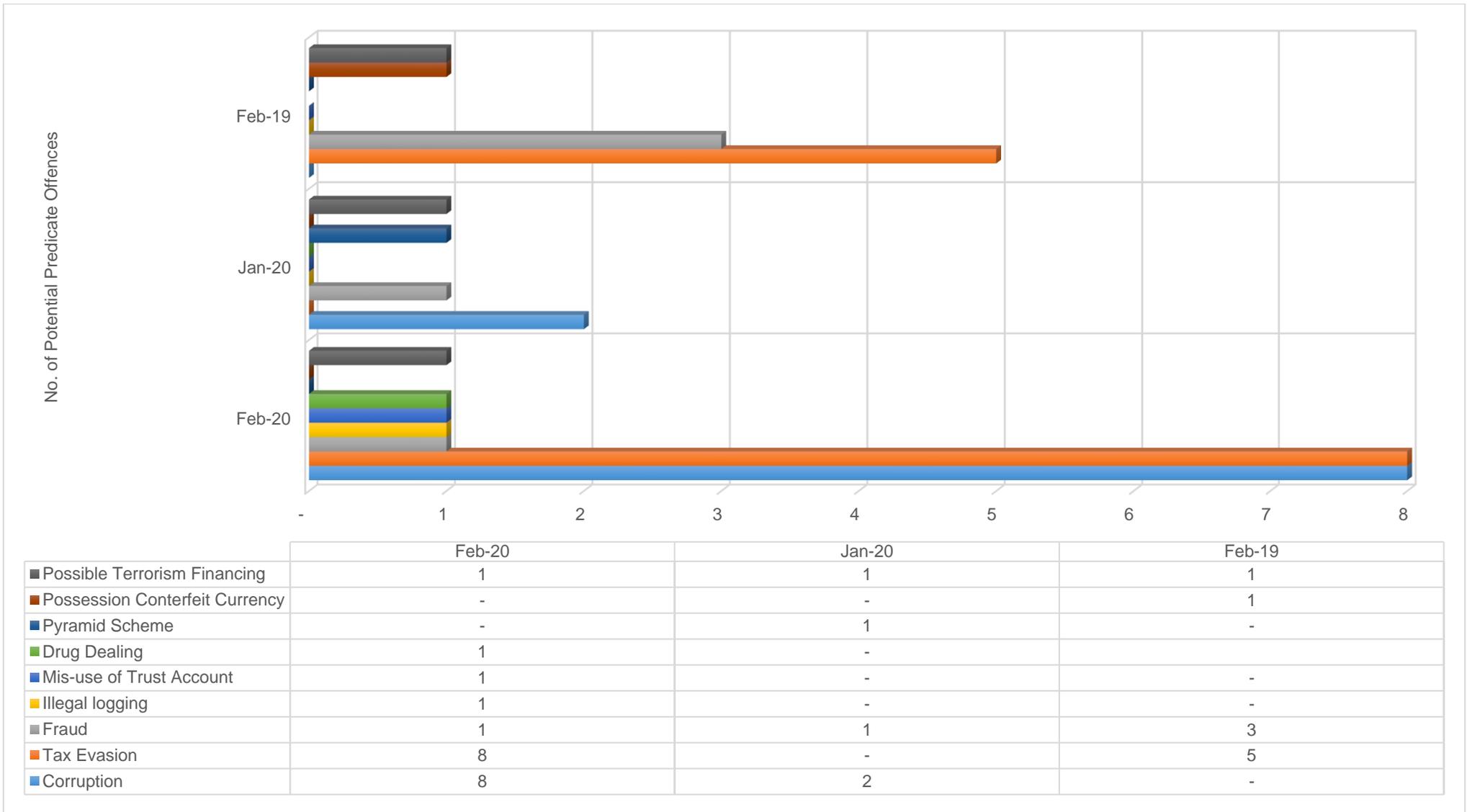
## 4. Disclosures

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



During the period under review, the FIC disseminated only 21 Spontaneous Disclosures to Law Enforcement Agencies (LEAs). The number of disclosures increased significantly when compared to 4 and 10 disclosures disseminated during January 2020 and February 2019 respectively. The Ministry of Finance received the majority of the disseminations (8).

**Graph 4.2: Potential Predicate Offences**



Overall, there was a total of 21 potential predicate offences recorded during February 2020. Tax Evasion and Corruption featured as the leading potential offences during the period under review.

## 5. Referrals

**Table 6: Referrals received per division**

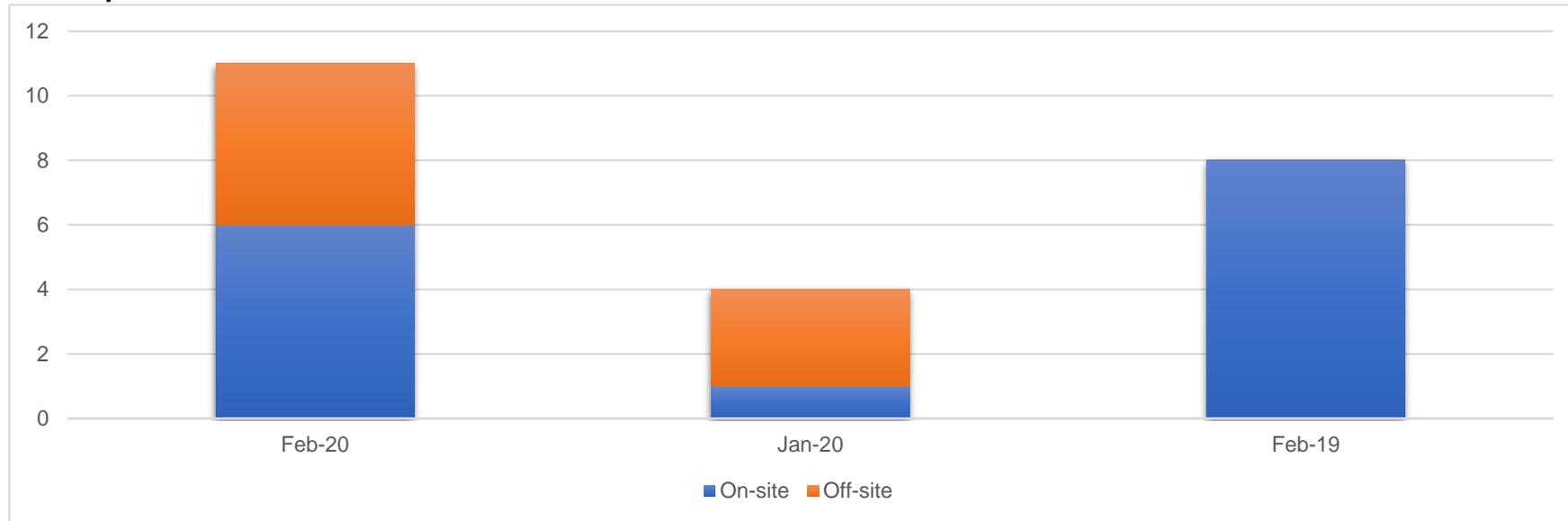
	No. of Referrals
a) <i>Financial Investigations &amp; Analysis</i>	0
b) <i>Compliance Monitoring &amp; Supervision</i>	0
c) <i>Legal, Policy &amp; Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

**Table 7: Monitoring & Intervention Orders issued**

a) <i>Monitoring Orders</i>	Issued	1
	No. of Account(s)	3
	Amount (N\$)	3,331,000.00
b) <i>Intervention Orders</i>	Issued	0
	No. of Account(s)	1
	Amount (N\$)	1,800,000.00

## 6. Compliance Assessment Activities

**Graph 6.1: Compliance assessment activities**



During the period under review, 11 compliance assessment activities were recorded.

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



During February 2020, the FIC registered a total of 11 Accountable and Reporting Institutions. The Centre also held a total of 6 Financial Intelligence Act training and awareness sessions.

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