



P.O.BOX 2882, Windhoek
Tel: + 264 61 283 5100, Fax +264 61 283 5259
Web address: www.fic.na
E-mail address: helpdesk@fic.na

MONTHLY STATISTICAL REPORT: APRIL 2020

1. Incoming Reports

Table 1: Reports Received

	Apr-20	Mar-20	Apr-19	Total ¹
<i>AIFs</i> ²	33	53	66	1,926
<i>CBMCRs</i> ³	0	0	1	116
<i>CTRs</i> ⁴	3,726	5,401	3,948	382,277
<i>EFTs</i> ⁵	28,214	48,786	45,264	4,245,686
<i>IFTs</i> ⁶	98,246	100,619	79,683	4,789,766
<i>SARs</i> ⁷	15	18	12	935
<i>STRs</i> ⁸	64	102	122	6,632

The current reporting period has seen a decrease in the volumes of all the reports received from Accountable and Reporting Institutions when compared to the previous month (March 2020).

Table 2: Requests for Information

	Apr-20	Mar-20	Mar-19	Total
<i>IRDs</i> ⁹	6	10	0	377
<i>IRIs</i> ¹⁰	0	1	0	64

Ten (10) IRDs were received during March 2020, an increase from 1 IRD received during February 2020. Thus far, a total of 434 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;

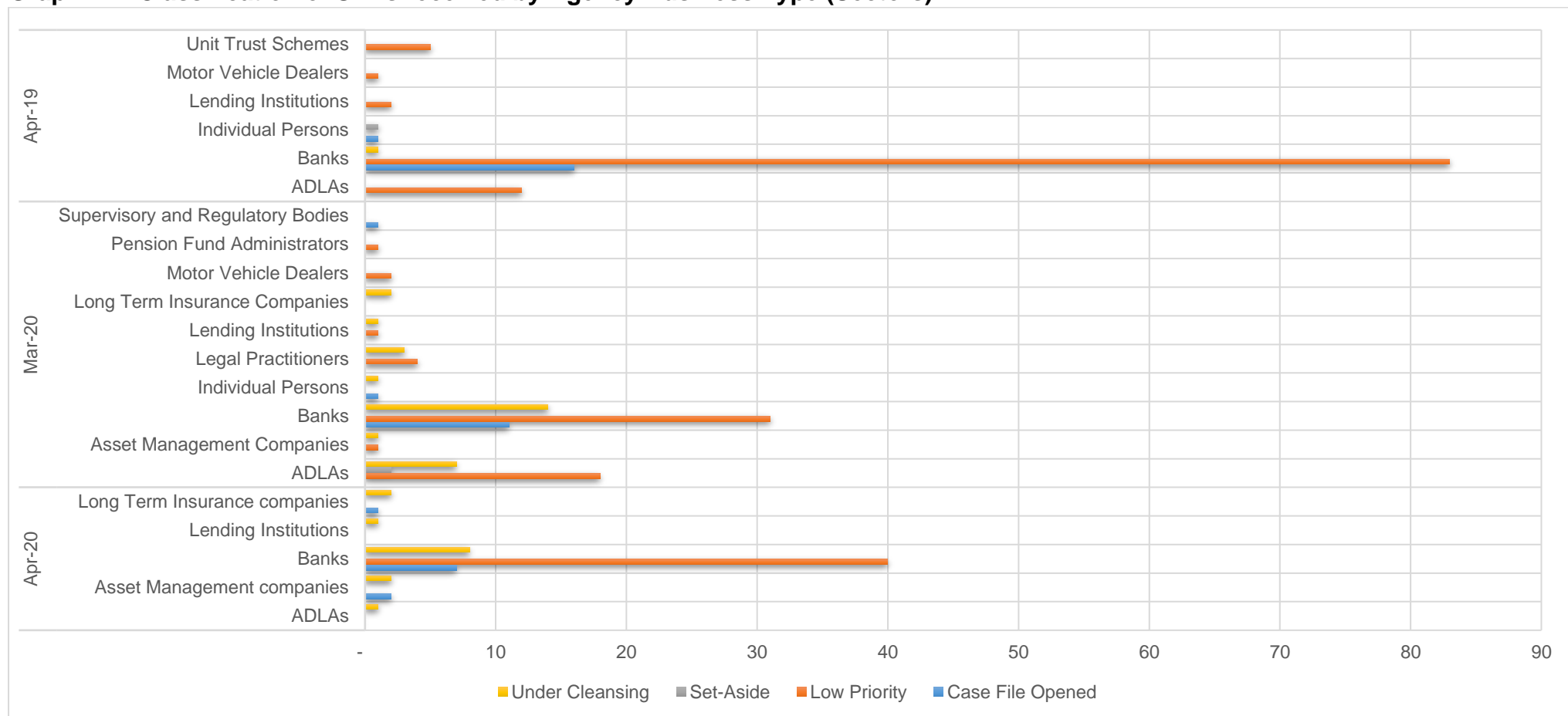
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

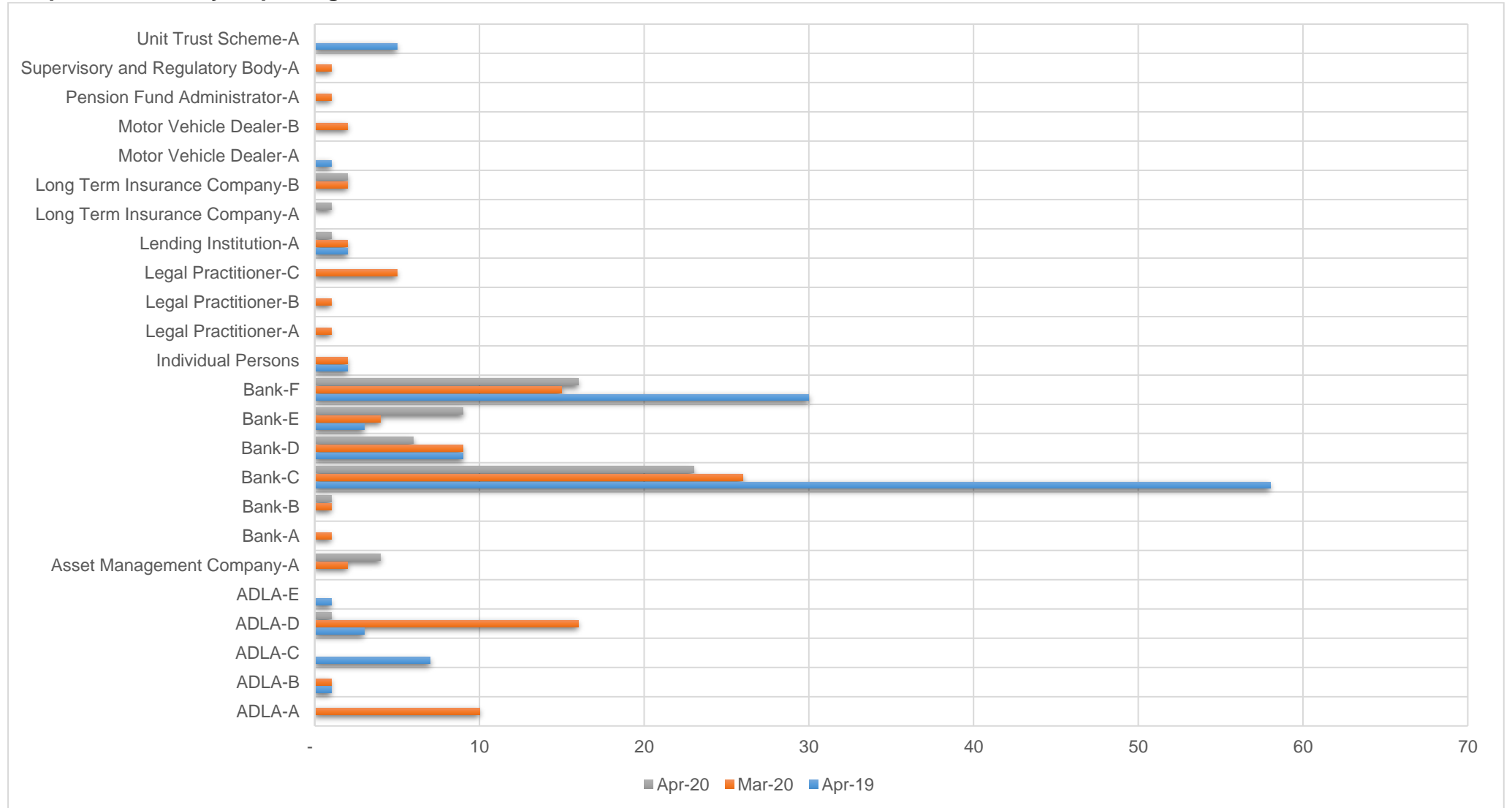
2. Suspicious Transaction Reports

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



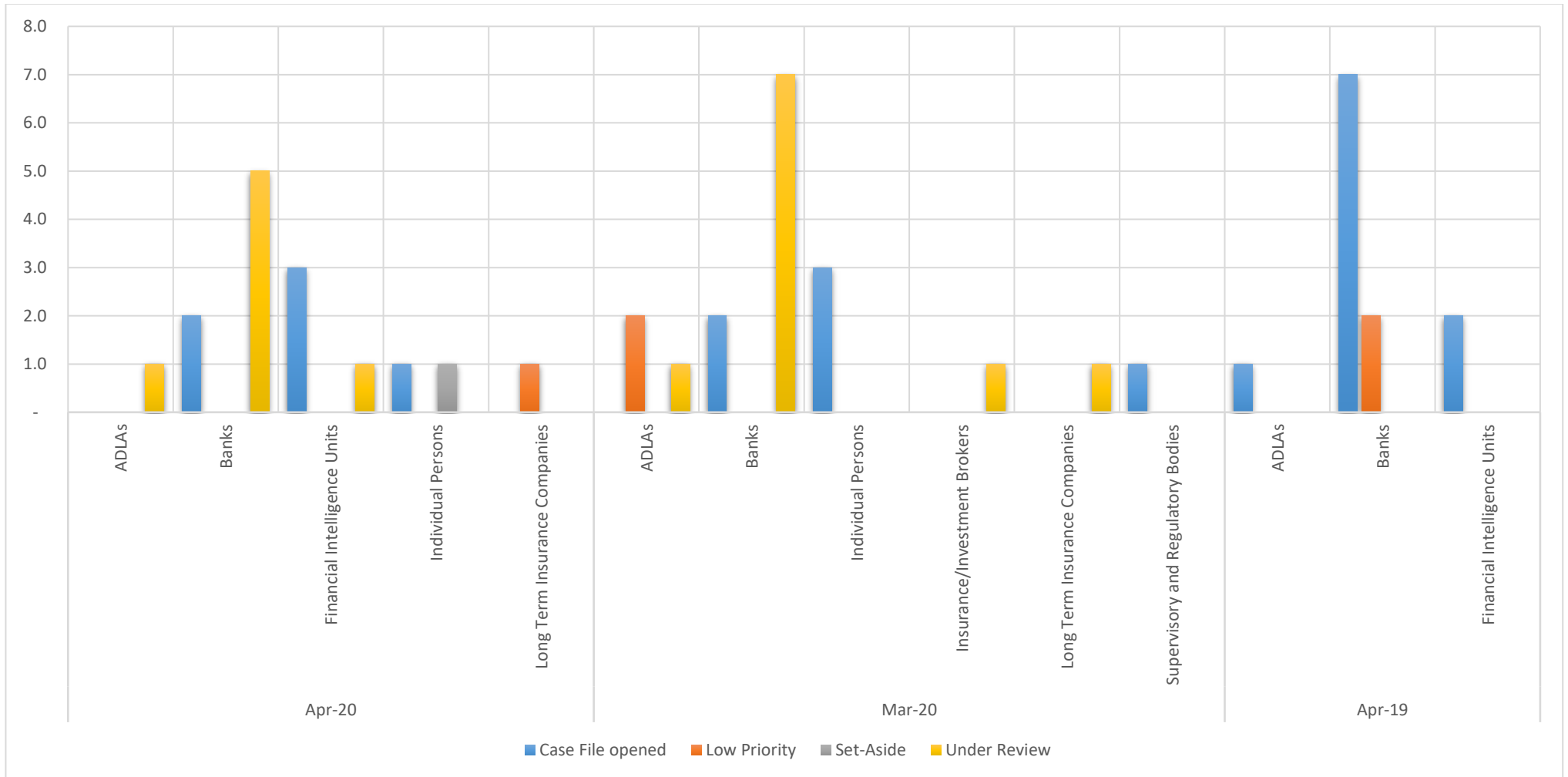
The chart above shows that the total number of STRs received during the period under review decreased significantly to 64 STRs from 102 STRs and 122 STRs received during March 2020 and April 2019, respectively. Further, from all the STRs received in April 2020, a total of 10 were escalated for further analysis, whereas 40 were classified as 'low priority' and 14 of 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



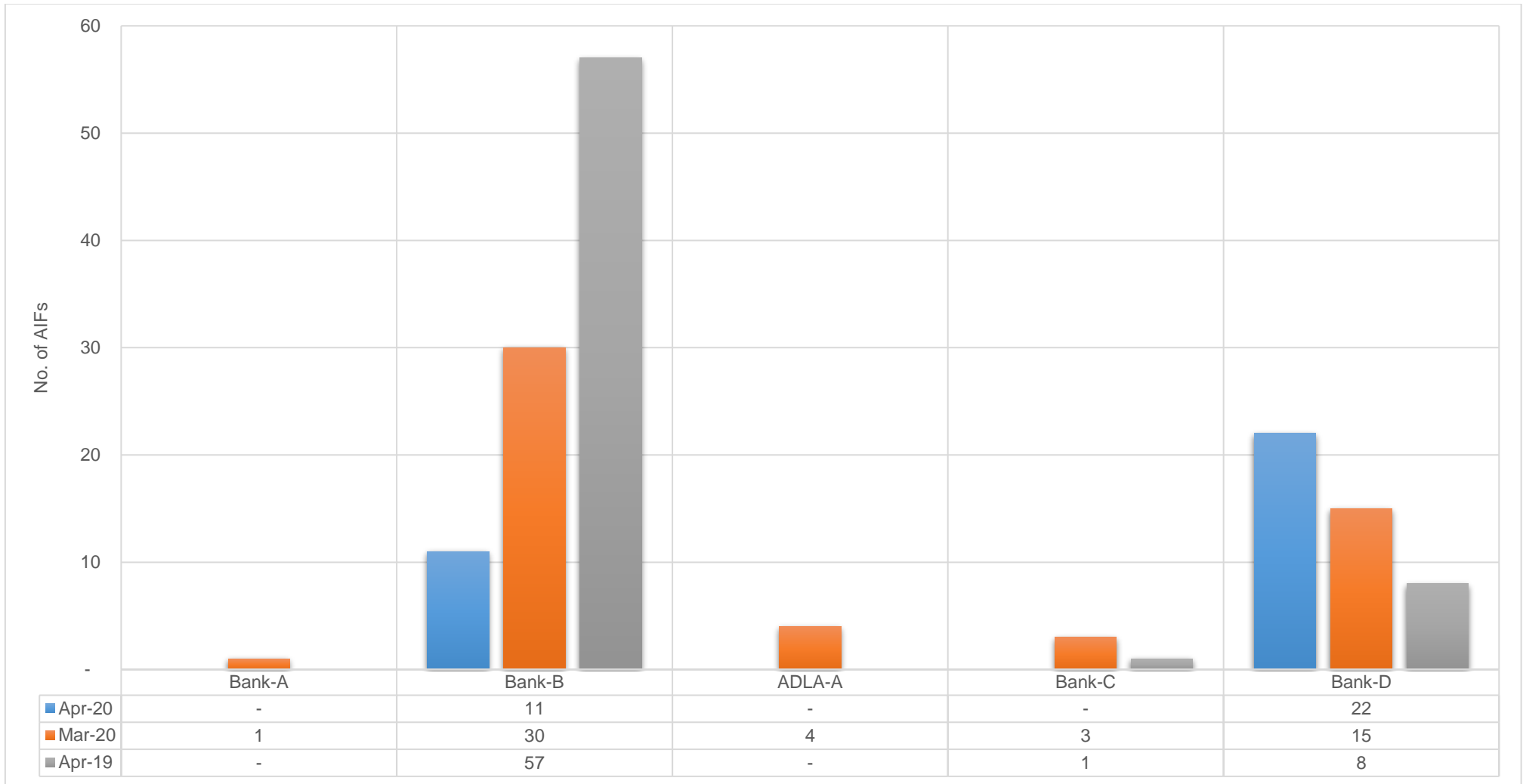
During the period under review, Bank-C filed the majority of STRs (23 STRs or 35.9%). This was followed by Bank-F and Bank-E with 16 and 9 STRs, respectively.

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



A total of 15 SARs were received during March 2020. This is a reduction from 18 SARs received during the previous month. Further, from all the SARs received during the period under review, a total of 6 reports were escalated for further analysis. 7 SARs were still under cleansing at the time of reporting. The Banking sector continues to file the most SARs, filing a total of 7, 9 and 9 SARs for the months of April 2020, March 2020 and April 2019, respectively.

Graph 2.4: AIFs by Reporting Entities



During the month of March 2020, the FIC received 33 AIFs from Accountable Institutions, with the most emanating from Bank-D. During the previous month and April 2020, Bank-B maintained the leading role in terms of filing AIFs, filing a total of 30 and 57 AIFs respectively.

3. Analysis

Table 3: Reports Under Analysis

	Apr-20
<i>Cases</i>	268
<i>IRDs</i>	73
<i>IRIs</i>	5

Table 4: Reports Set-Aside

	Apr-20	Mar-20	Apr-19	Total
<i>Cases</i>	1	0	1	105
<i>IRDs</i>	0	0	0	4
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	0	0	0	8
<i>STRs</i>	2	0	1	84

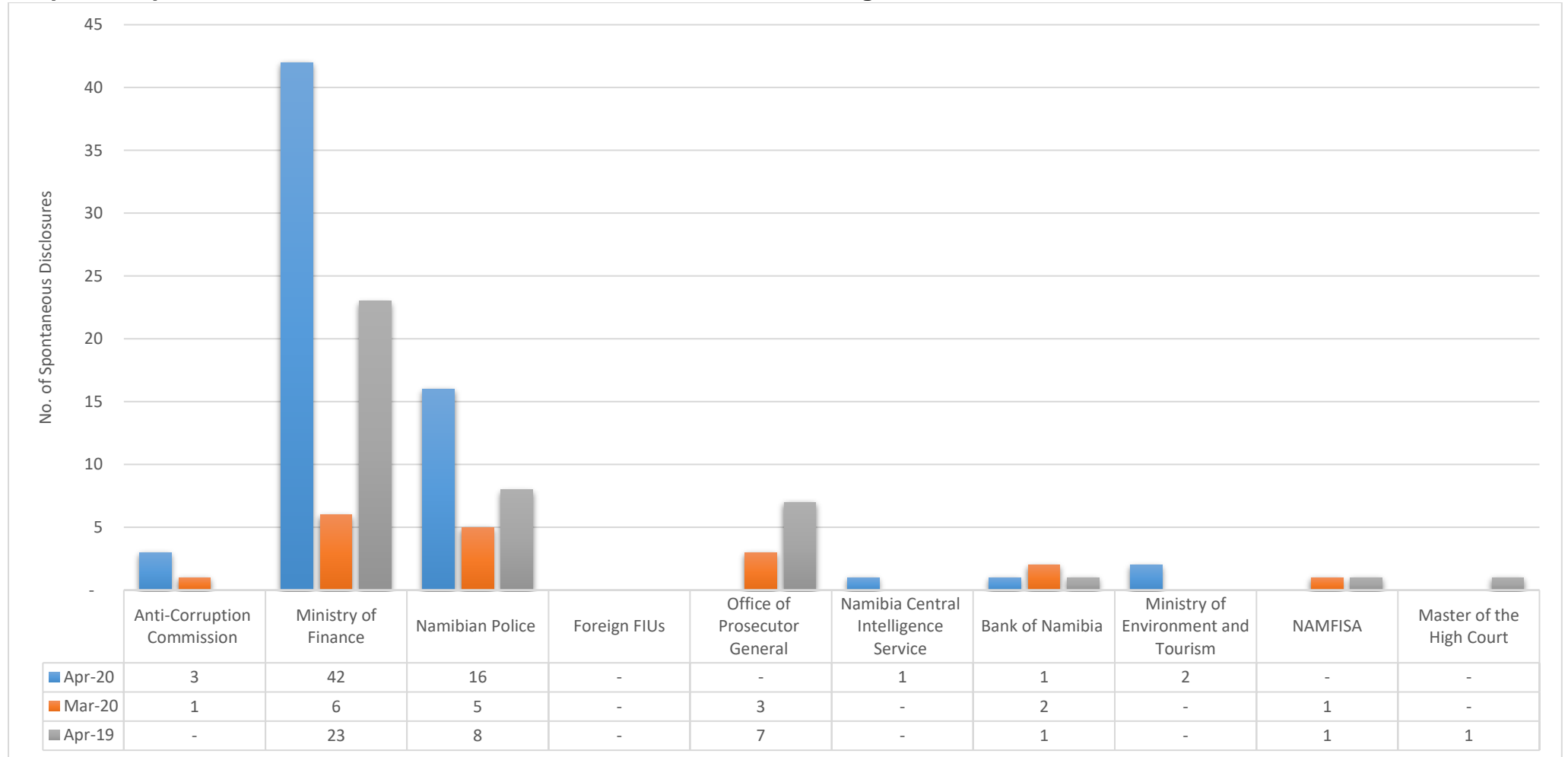
Table 5: Reports set on Low Priority

	Apr-20	Mar-20	Apr-19	Total
<i>Cases</i>	1	0	10	336
<i>IRDs</i>	2	0	0	2
<i>IRIs</i>	1	0	0	1
<i>SARs</i>	14	7	48	532
<i>STRs</i>	127	108	137	6,835

During the period under review, 273 Cases, 83 IRDs and 9 IRIs were still under analysis. There was no report set aside during the period under review. Additionally, the number of STRs classified as ‘low priority’ increased significantly to 108, when compared to 13 STRs classified as such in February 2020. To date, the total number of SARs and STRs classified as ‘low priority’ amount to 518 and 4,195 reports, respectively.

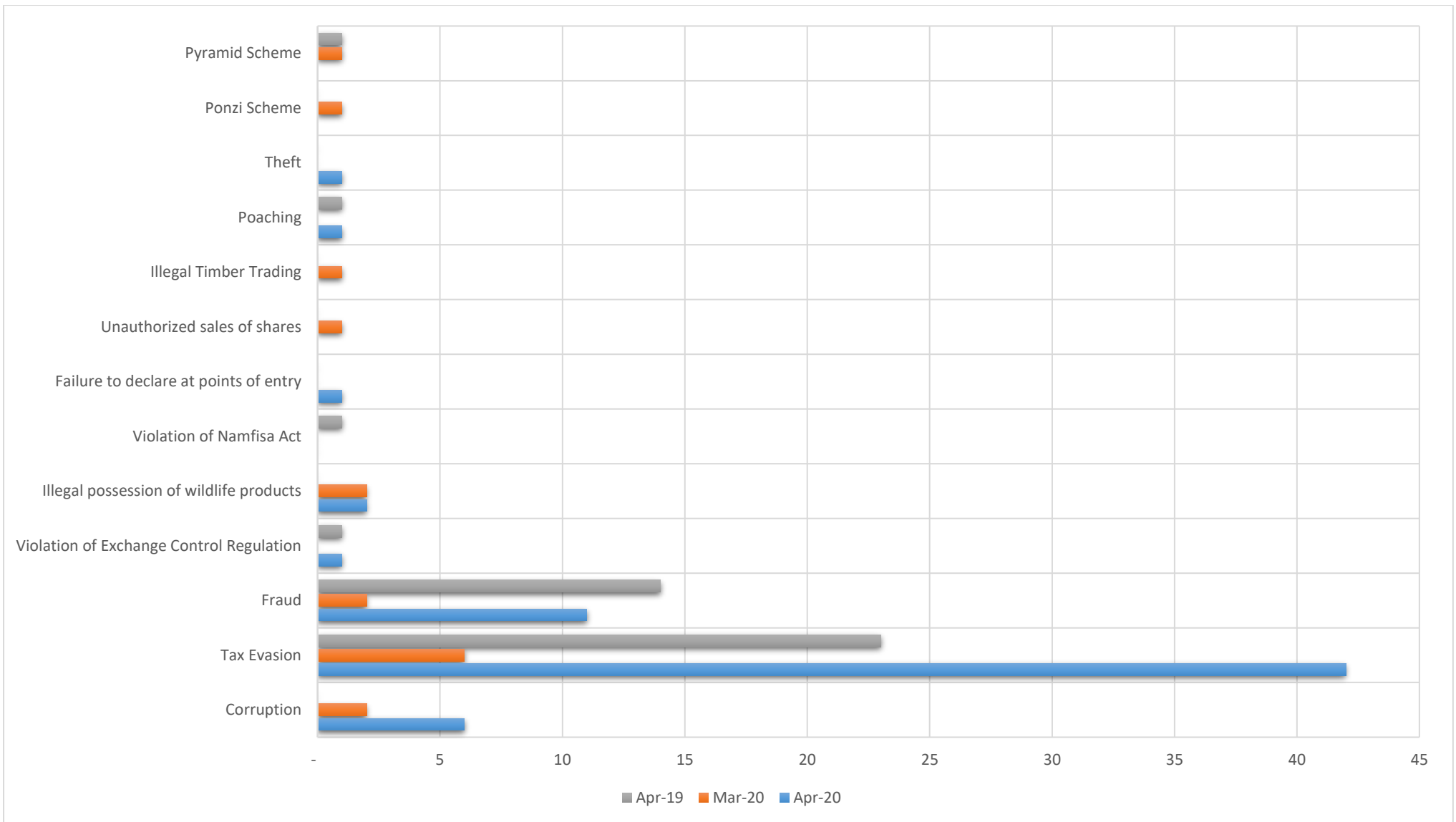
4. Disclosures

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



During the period under review, the FIC disseminated 65 Spontaneous Disclosures to Law Enforcement Agencies (LEAs). The number of disclosures increased significantly when compared to 18 and 41 disclosures disseminated during March 2020 and April 2019 respectively. The Ministry of Finance - Receiver of Revenue received the majority of the disseminations (42).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 65 potential predicate offences recorded during April 2020. Tax Evasion featured as the leading potential offence during the period under review.

5. Referrals

Table 6: Referrals received per division

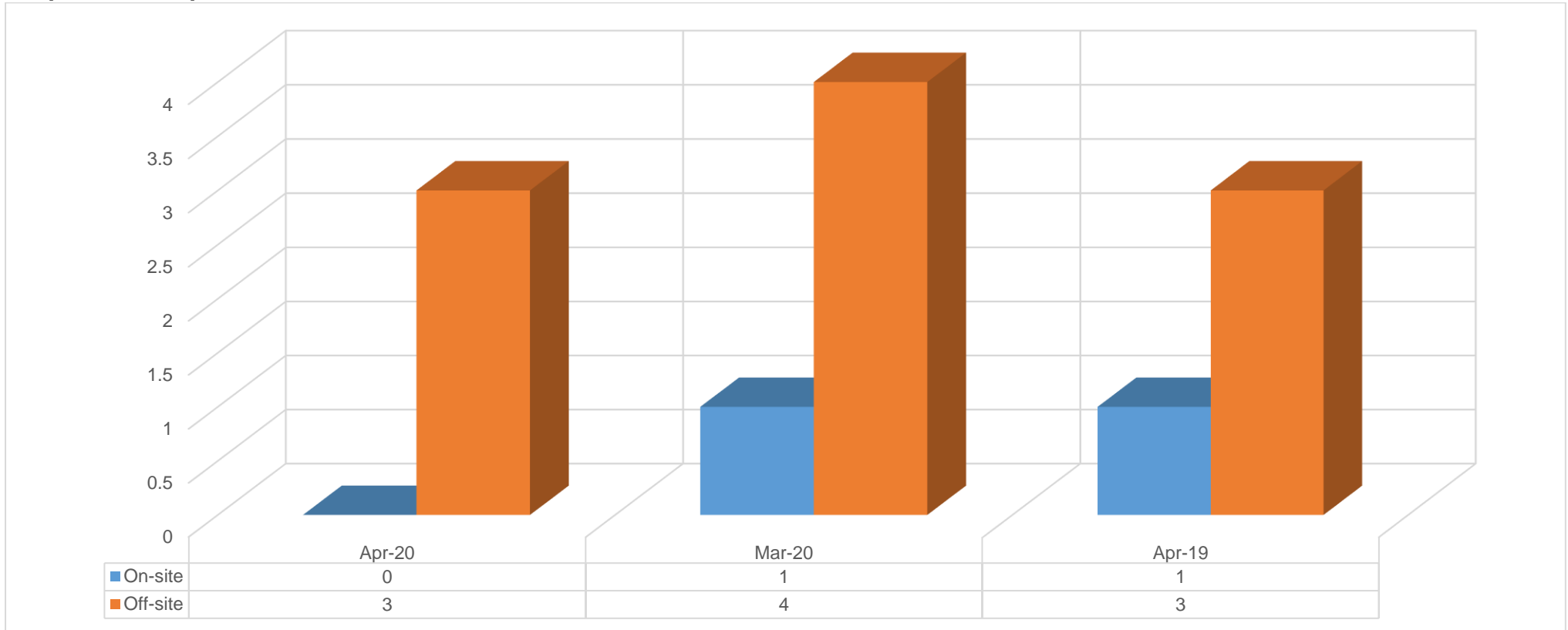
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	4
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

Table 7: Monitoring & Intervention Orders issued

a) <i>Monitoring Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (N\$)	0.00
b) <i>Intervention Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (N\$)	0.00

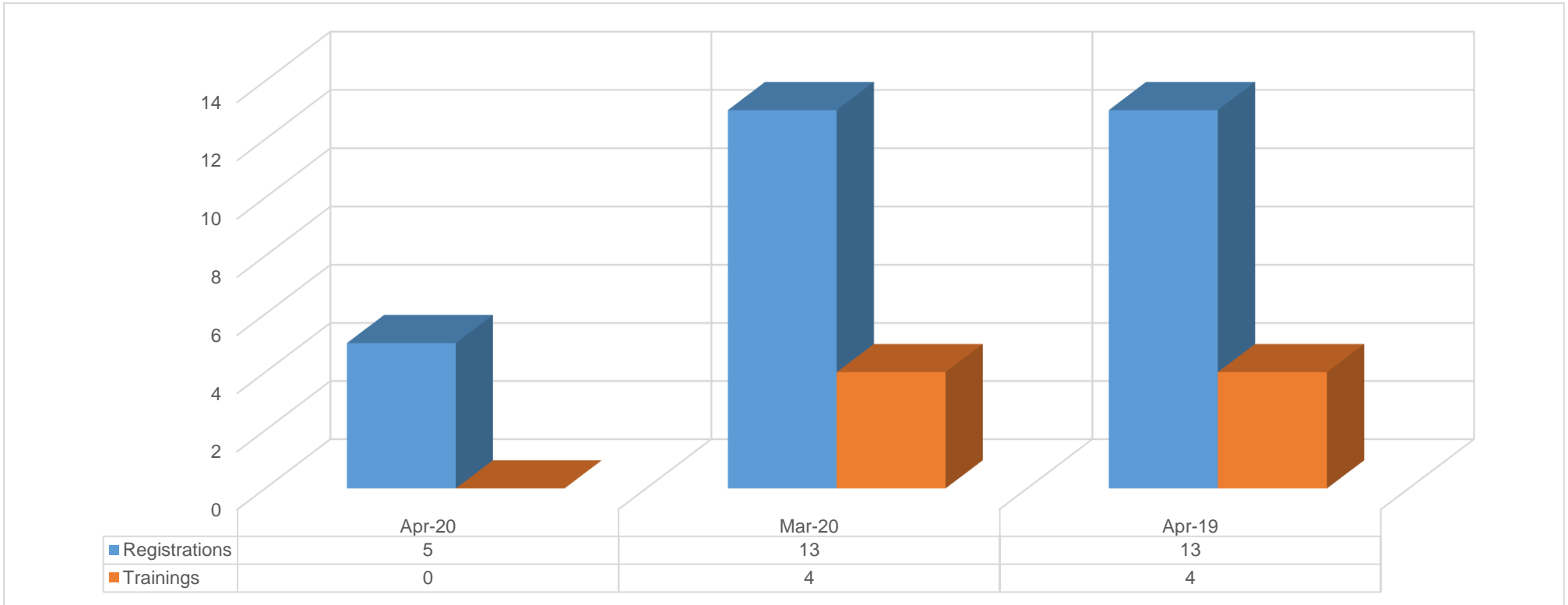
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, only 3 compliance assessment activities were recorded. Given the national lockdown, owing to COVID-19, there has been a reduction in supervisory activities in an effort to encourage social distancing.

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



During April 2020, the FIC registered a total of 5 Accountable and Reporting Institutions.