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

**REPUBLIC OF NAMIBIA**

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**MONTHLY STATISTICAL REPORT: JANUARY 2020**

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## 1. Incoming Reports

**Table 1: Reports Received**

	Jan-20	Dec-19	Jan-19	Total <sup>1</sup>
<i>AIFs</i> <sup>2</sup>	57	62	50	1,787
<i>CBMCRs</i> <sup>3</sup>	2	0	1	115
<i>CTRs</i> <sup>4</sup>	6,725	6,373	4,352	374,597
<i>EFTs</i> <sup>5</sup>	46,363	35,462	34,475	4,386,898
<i>IFTs</i> <sup>6</sup>	125,370	84,066	110,234	4,680,104
<i>SARs</i> <sup>7</sup>	26	48	39	884
<i>STRs</i> <sup>8</sup>	115	60	104	6,361

The current reporting period has seen a slight increase in the volumes of CTRs, EFTs, IFTs and STRs received from Accountable and Reporting Institutions when compared to the previous month (December 2019). In addition, the number of SARs filed during the period under review has dropped slightly when compared to December 2019 and January 2019.

**Table 2: Requests for Information**

	Jan-20	Dec-19	Jan-19	Total
<i>IRDs</i> <sup>9</sup>	5	5	2	359
<i>IRIs</i> <sup>10</sup>	2	0	4	63

A total of 5 IRDs were received during January 2020, an increase from 2 IRDs received during January 2019. The highest number of requests for information (IRI) were received during January 2019, a total of 4 requests. Thus far, a total of 422 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;

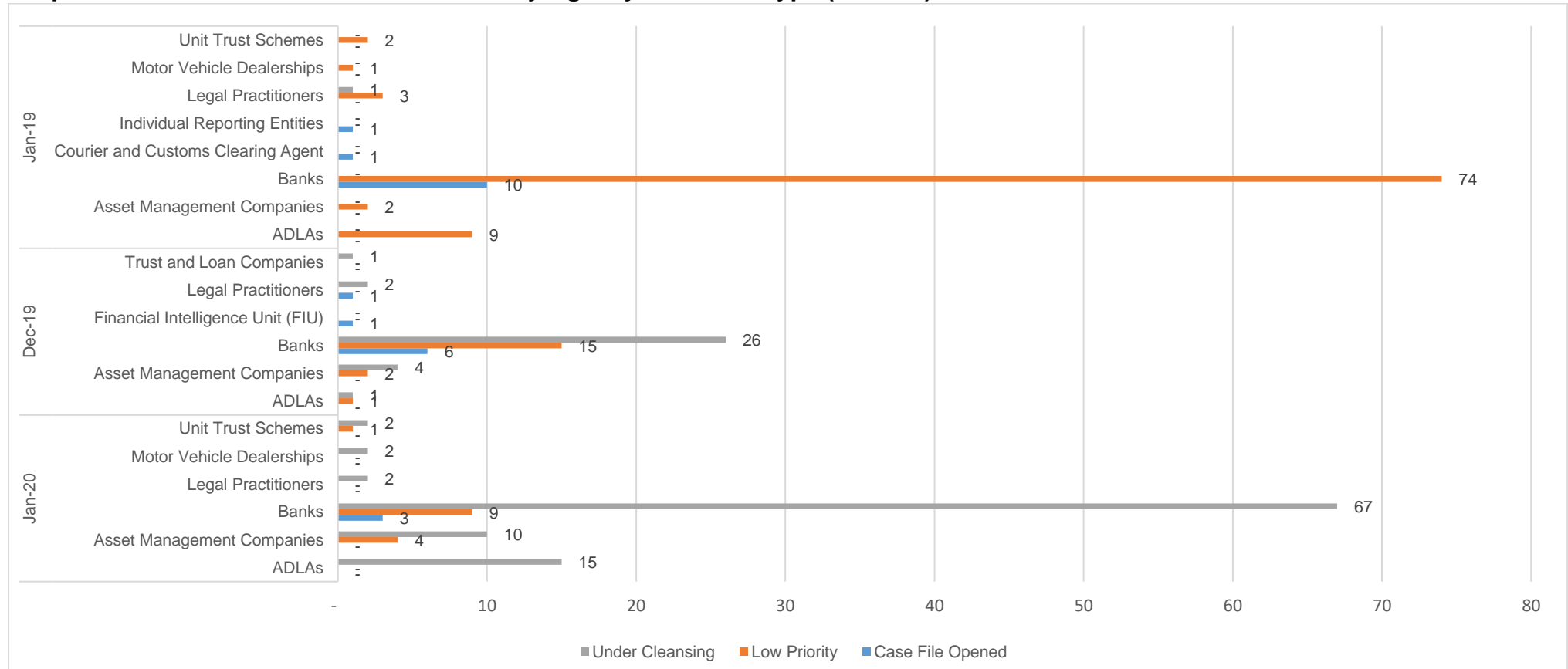
<sup>8</sup> STR: Suspicious Transaction Report;

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

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

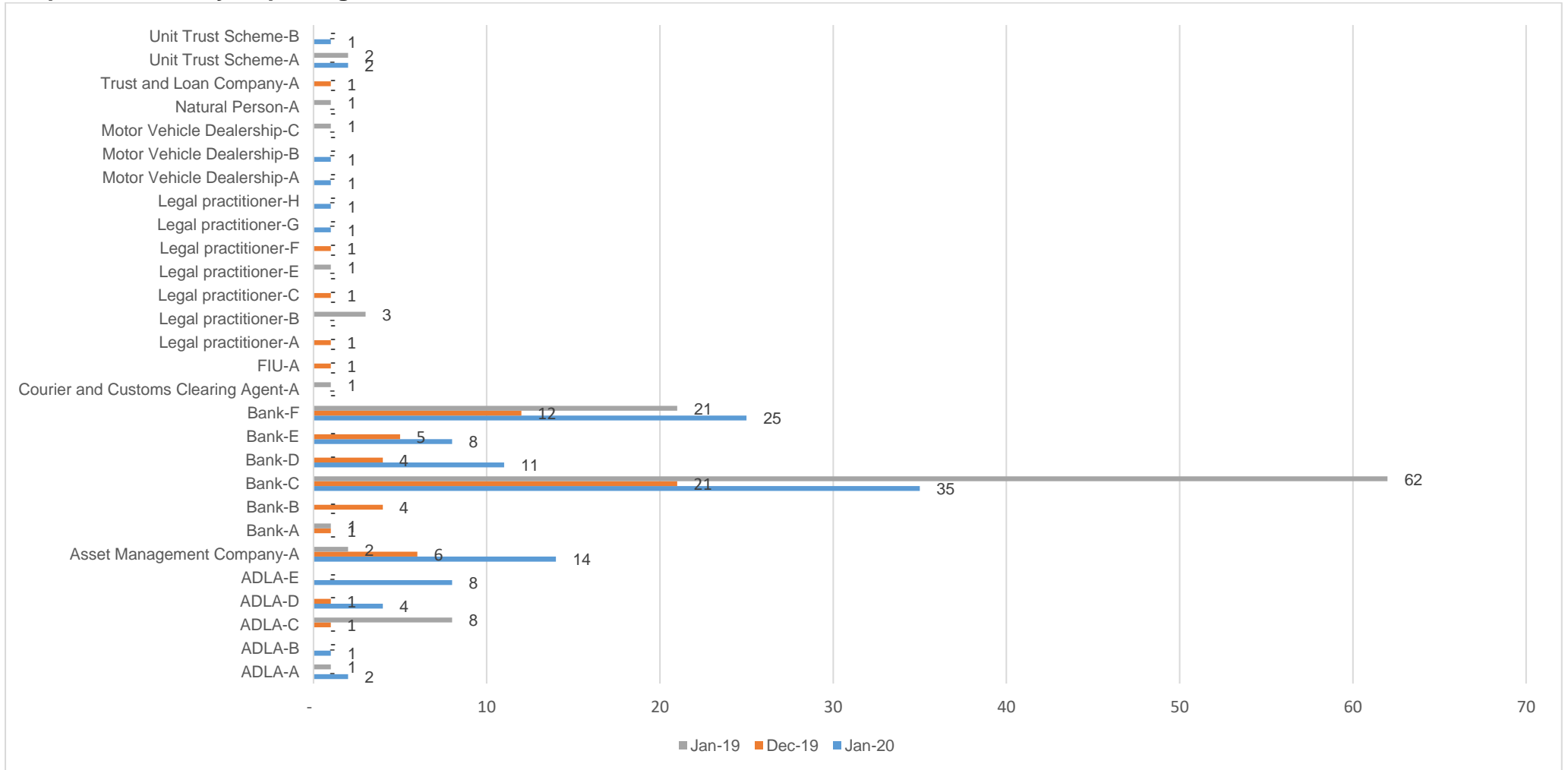
## 2. Suspicious Transaction Reports

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



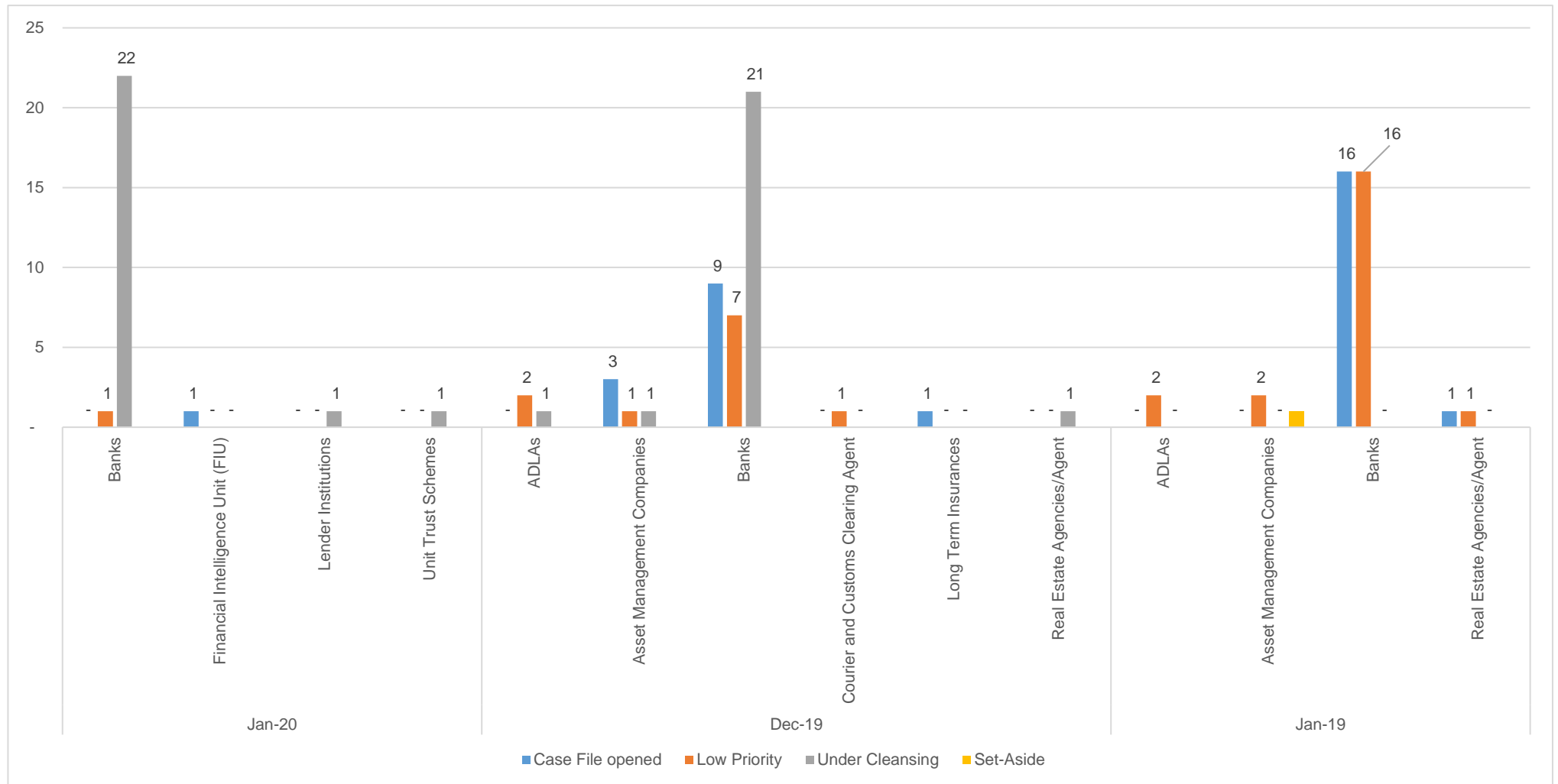
The chart above shows that the total number of STRs received during the period under review increased to 115 STRs from 60 and 104 STRs received in December 2019 and January 2019, respectively. Further, from all the STRs received in January 2020, only 3 were escalated for further analysis, whereas 14 were classified as 'low priority' and 98 such reports were still under cleansing at the time of reporting. During the months of January 2020, December 2019 and January 2019, the sectors filed 79, 60 and 104 STRs respectively. Nationally, the Banking sector continues to file the most reports.

**Graph 2.2: STRs by Reporting Entities**



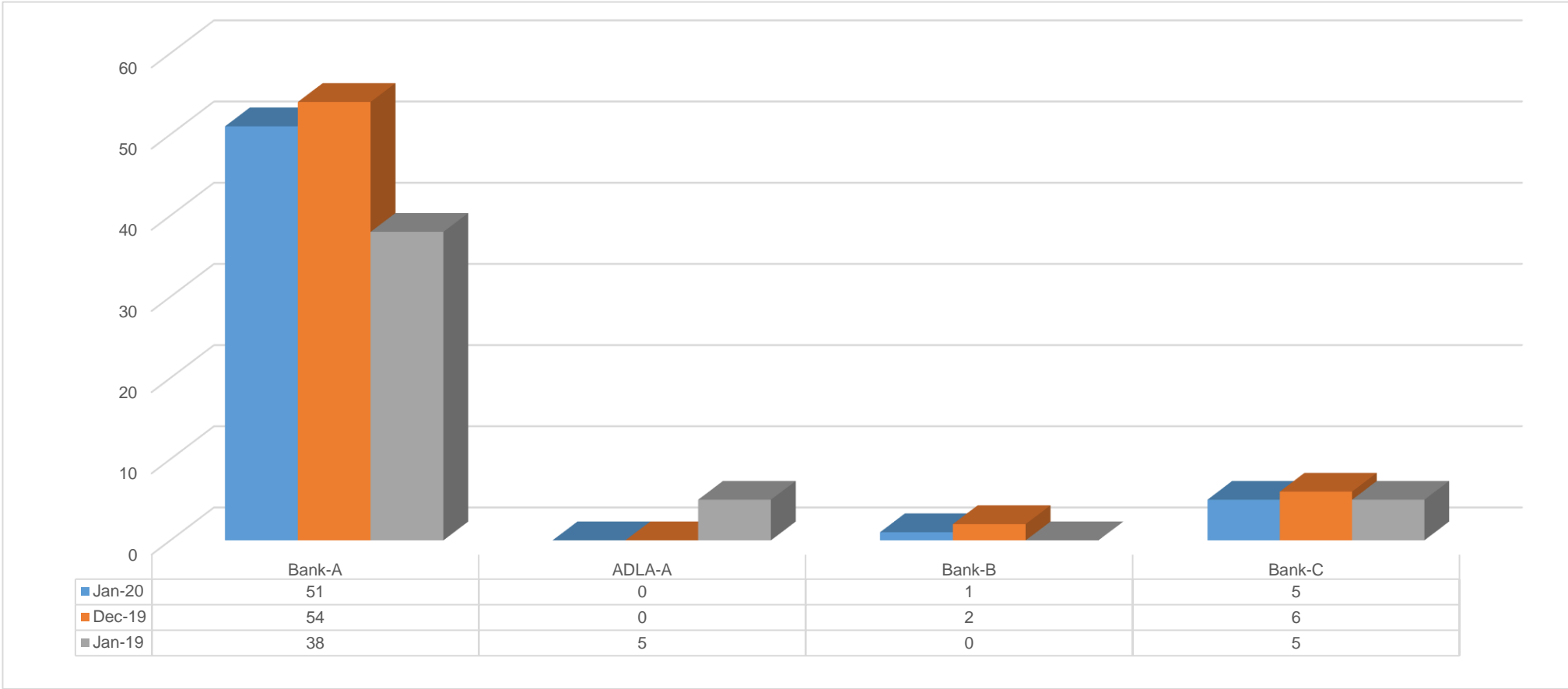
During the period under review, Bank-C filed the majority of STRs (35 STRs or 30.4%). This was followed by Bank-F with 25 STRs (or 21.7%).

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



A total of 26 SARs were received during January 2020. This is a reduction from 48 SARs and 39 SARs received in December 2019 and January 2019 respectively. Further, from all the SARs received in January 2020, only 1 report was escalated for further analysis while another report was classified as low priority and 24 others were still under cleansing at the time of reporting. The Banking sector continues to file the most SARs, filing a total of 23, 37 and 32 SARs for the months of January 2020, December 2019, and January 2019 respectively.

**Graph 2.4: AIFs by Reporting Entities**



During the month of January 2020, the FIC received 57 AIFs from Accountable Institutions, with the most emanating from Bank-A. The same bank maintained the leading role in terms of filing AIFs during December 2019 and January 2019, filing a total of 54 and 38 AIFs respectively.

### 3. Analysis

**Table 3: Reports Under Analysis**

	Jan-20
<i>Cases</i>	274
<i>IRDs</i>	87
<i>IRIs</i>	9

**Table 4: Reports Set-Aside**

	Jan-20	Dec-19	Jan-19	Total
<i>Cases</i>	0	1	0	104
<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	82

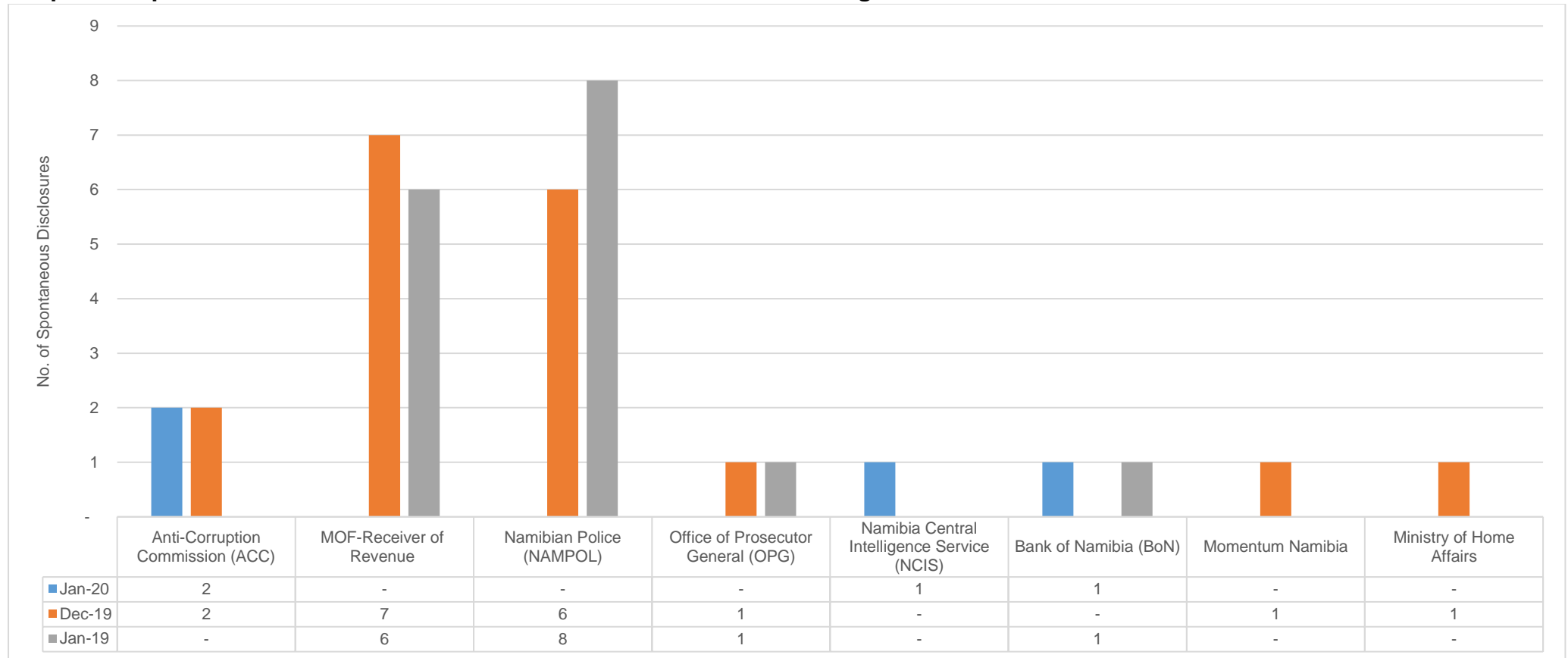
**Table 5: Reports set on Low Priority**

	Jan-20	Dec-19	Jan-19	Total
<i>Cases</i>	0	0	0	335
<i>IRDs</i>	0	0	0	0
<i>IRIs</i>	0	0	0	0
<i>SARs</i>	6	9	4	508
<i>STRs</i>	19	60	82	4,074

During the period under review, 274 Cases, 87 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 19, when compared to 60 and 82 STRs classified as such in December 2019 and January 2019 respectively. To date, the total number of SARs and STRs classified as 'low priority' amount to 508 and 4,074 respectively.

## 4. Disclosures

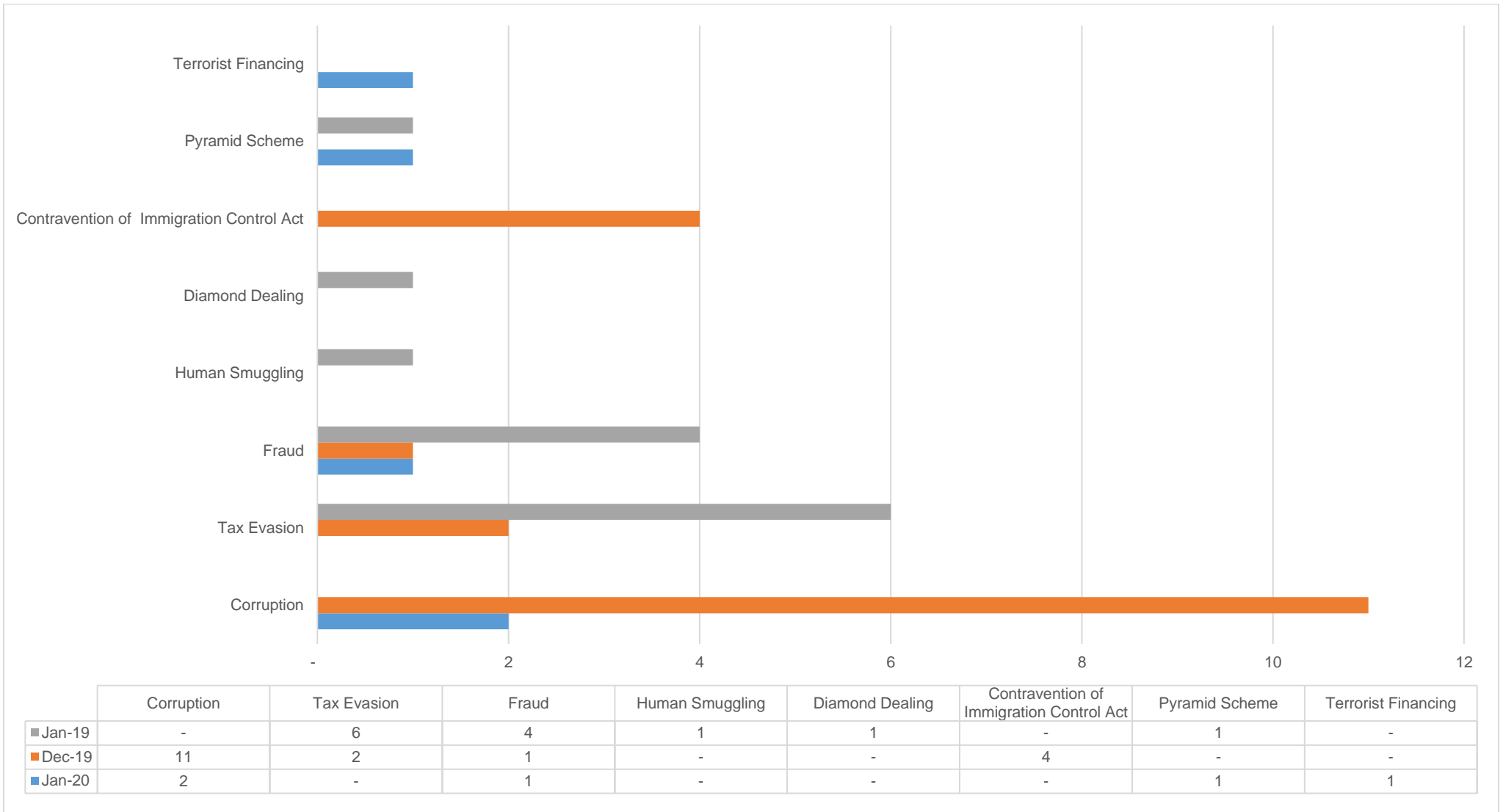
**Graph 4.1: Spontaneous Disclosures disseminated to Law Enforcement Agencies/ relevant authorities**



During the period under review, the FIC disseminated only 4 Spontaneous Disclosures to Law Enforcement Agencies (LEAs). The number of disclosures decreased significantly when compared to 18 and 16 disclosures disseminated in December 2019 and January 2019 respectively.



**Graph 4.2: Potential Predicate Offences**



Overall, there was a total of 5 potential predicate offences recorded during the period under review. It is further worth noting that there was no Tax Evasion recorded as a potential predicate offence during January 2020.

## 5. Referrals

**Table 6: Referrals received per division**

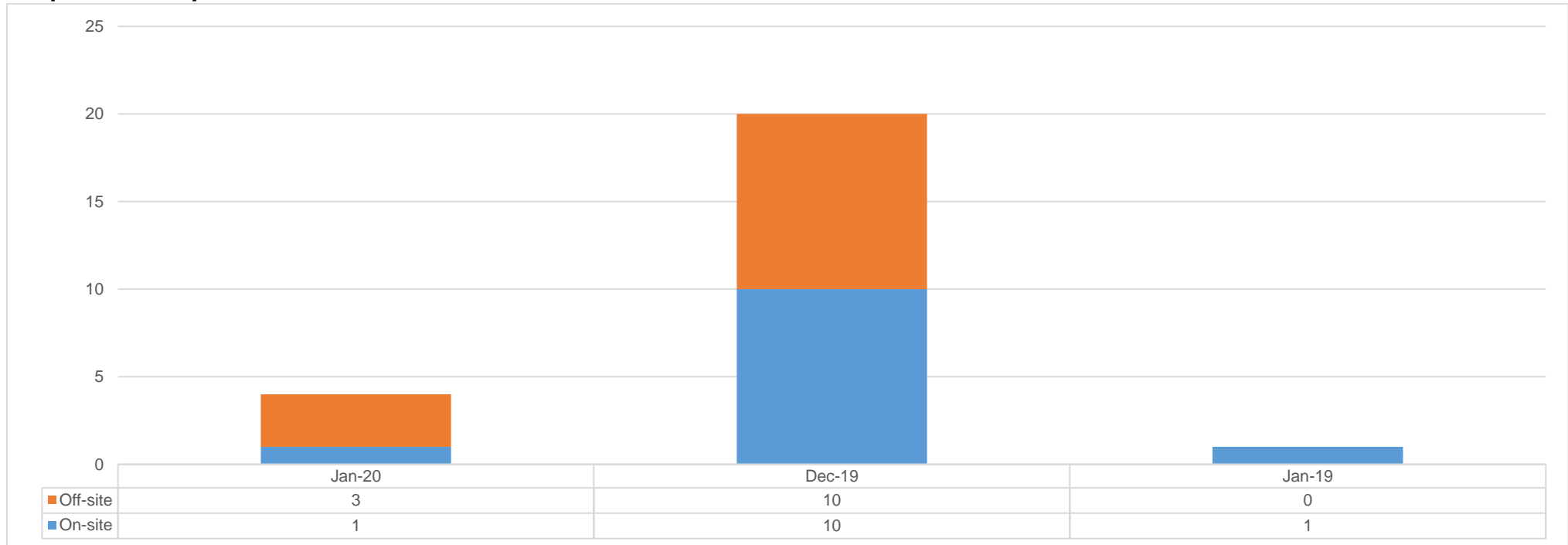
	No. of Referrals
a) <i>Financial Investigations &amp; Analysis</i>	0
b) <i>Compliance Monitoring &amp; Supervision</i>	0
c) <i>Legal, Policy &amp; Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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

a) <i>Monitoring Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (N\$)	0
b) <i>Intervention Orders</i>	Issued	0
	No. of Account(s)	1
	Amount (N\$)	4,200,000.00

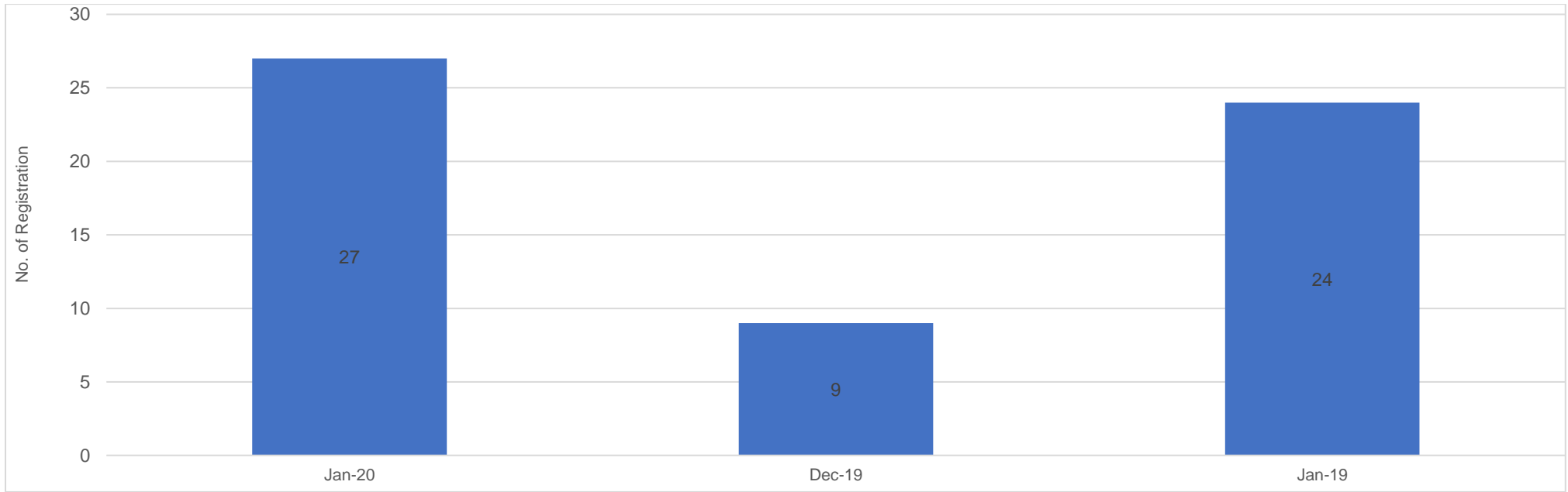
## 6. Compliance Assessment Activities

**Graph 6.1: Compliance assessment activities**



During the period under review, 4 compliance assessment activities were recorded.

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



During January 2020, the FIC registered a total of 27 Accountable and Reporting Institutions.

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