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**MONTHLY STATISTICAL REPORT: JULY 2020**

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## 1. Incoming Reports

**Table 1: Reports Received**

	Jul-20	Jun-20	Jul-19	Total <sup>1</sup>
AIFs <sup>2</sup>	82	54	71	2,107
CBMCRs <sup>3</sup>	0	0	1	116
CTRs <sup>4</sup>	5,674	5,415	5,941	396,653
EFTs <sup>5</sup>	31,023	45,973	49,292	4,328,957
IFTs <sup>6</sup>	93,147	92,947	87,194	5,057,975
SARs <sup>7</sup>	10	11	15	968
STRs <sup>8</sup>	207	137	99	7,095

The current reporting period has seen an increase in the volumes of AIFs, CTRs, IFTs and STRs received from Accountable and Reporting Institutions when compared to the previous month. Worth noting is that there were no CBMCRs filed during July 2020 and June 2020.

**Table 2: Requests for Information**

	Jul-20	Jun-20	Jul-19	Total
IRDs <sup>9</sup>	4	10	11	398
IRIs <sup>10</sup>	0	1	0	65

Four (4) IRDs were received during June 2020, a significant decrease from 10 and 11 IRDs received during June 2020 and July 2019 respectively. Thus far, a total of 463 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;

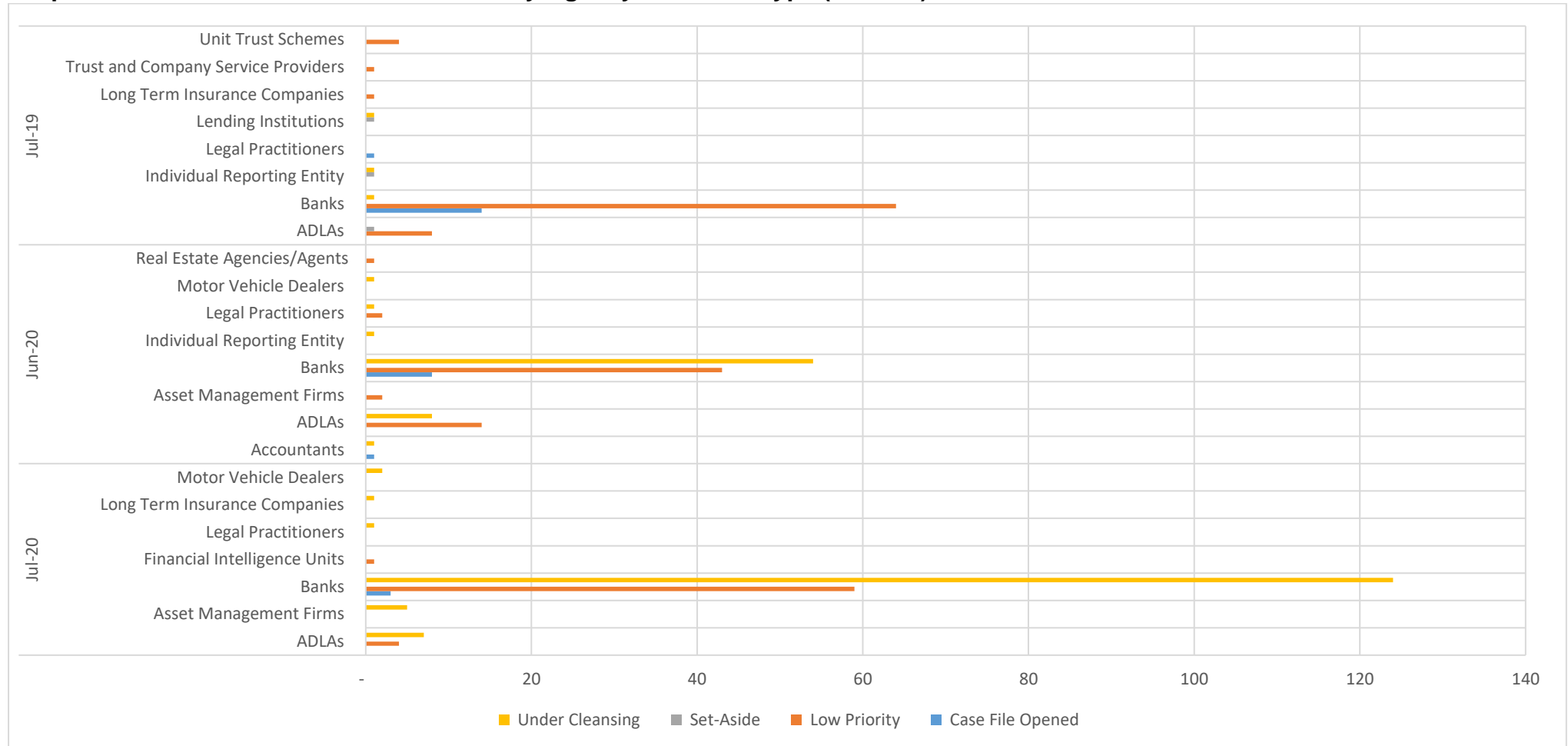
<sup>8</sup> STR: Suspicious Transaction Report;

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

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

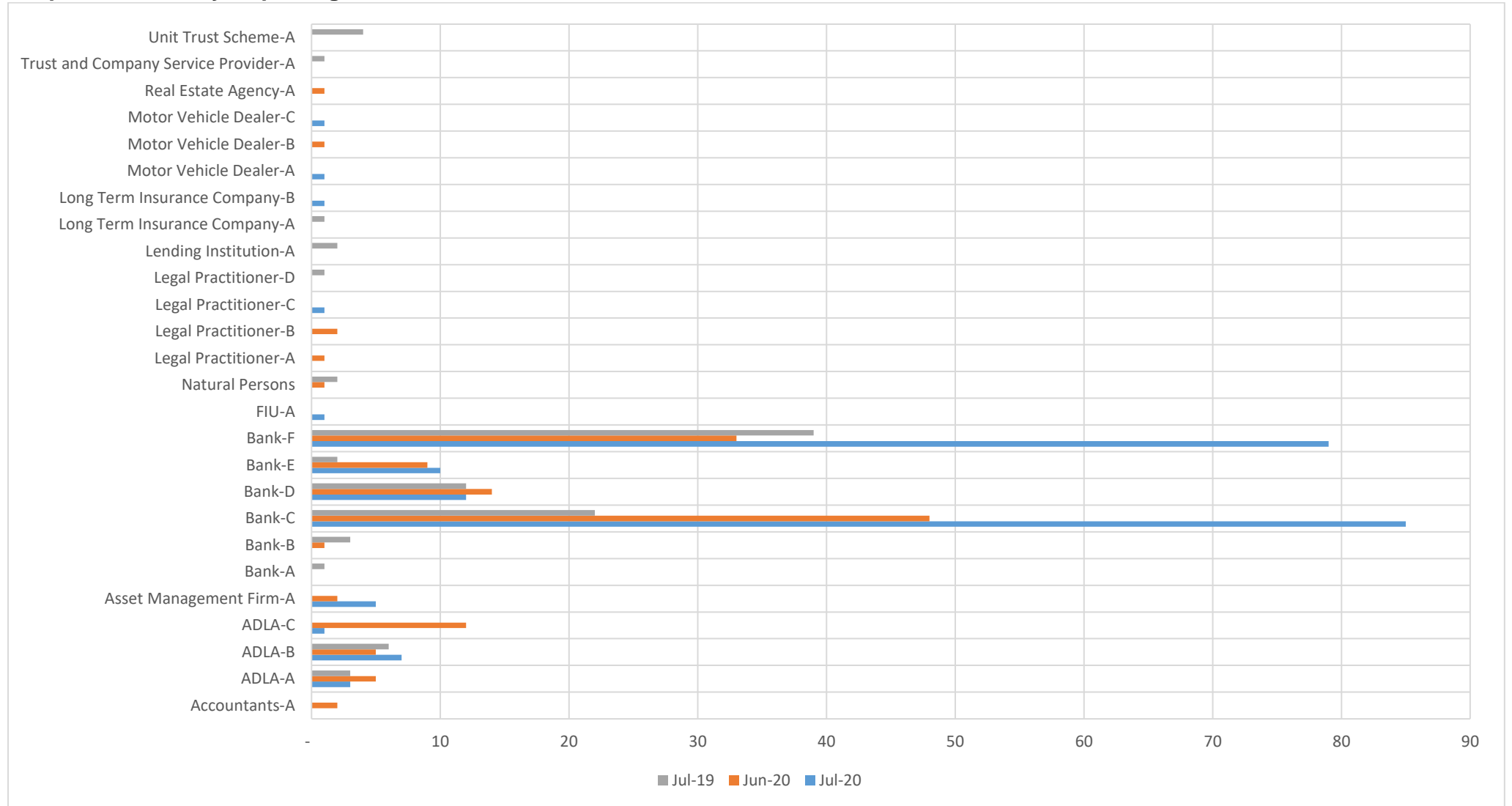
## 2. Suspicious Transaction Reports

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



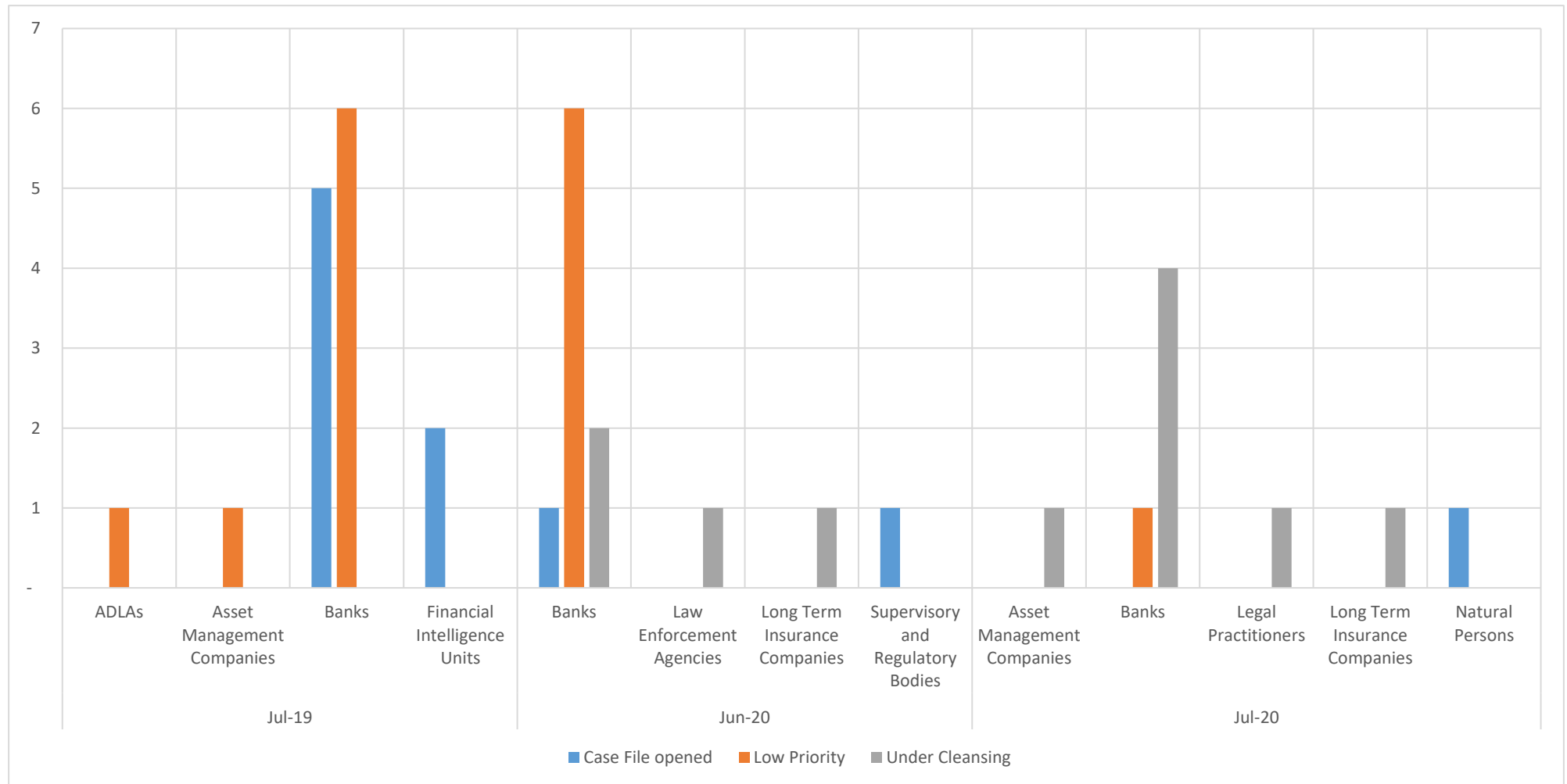
The chart above shows that the total number of STRs received during the period under review increased significantly to 207 STRs from 137 STRs and 99 STRs received during June 2020 and July 2019 respectively. Further, from all the STRs received during the period under review, a total of 3 were escalated for further analysis, whereas 64 were classified as ‘low priority’ and 140 of such reports were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

**Graph 2.2: STRs by Reporting Entities**



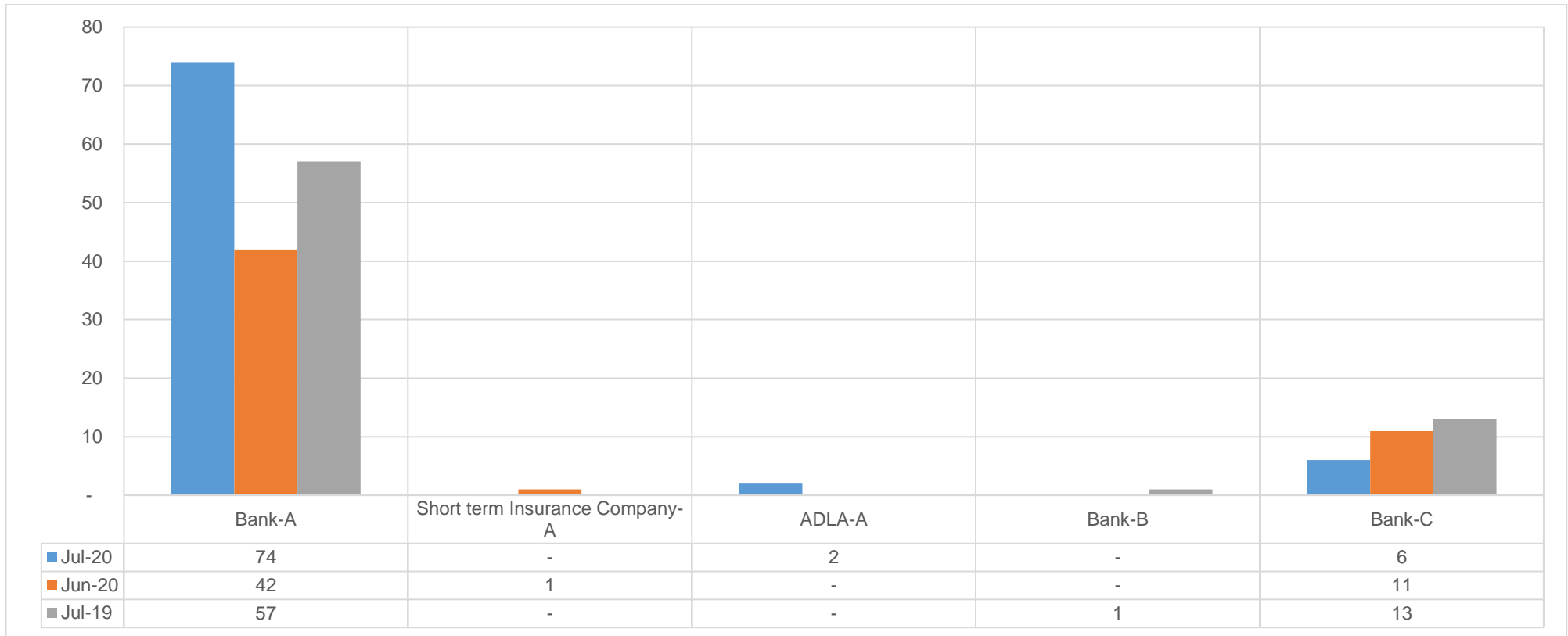
During the period under review, Bank-F filed the majority of STRs (39 STRs). This was followed by Bank-C with 22 STRs and then Bank-D filing a total of 12 STRs.

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



A total of 9 SARs were received by the FIC during July 2020. This is a reduction from SARs received during June 2020 and July 2019 respectively. Further, from all the SARs received during the period under review, only 1 SAR was escalated for further analysis and 7 SARs were still under cleansing at the time of reporting. The banking sector continues to file the most SARs, filing a total of 5, 9 and 11 SARs for the months of July 2020, June 2020 and July 2019, respectively.

**Graph 2.4: AIFs by Reporting Entities**



During the month of June 2020, the FIC received 82 AIFs from two Accountable Institutions, whereby 90% of these are emanating from Bank-A.

### 3. Analysis

**Table 3: Reports Under Analysis**

	Jun-20
Cases	303
IRDs	88
IRIs	6

**Table 4: Reports Set-Aside**

	Jul-20	Jun-20	Jul-19	Total
Cases	0	0	1	105
IRDs	0	0	0	4
IRIs	0	0	0	0
SARs	0	0	2	9
STRs	0	0	3	84

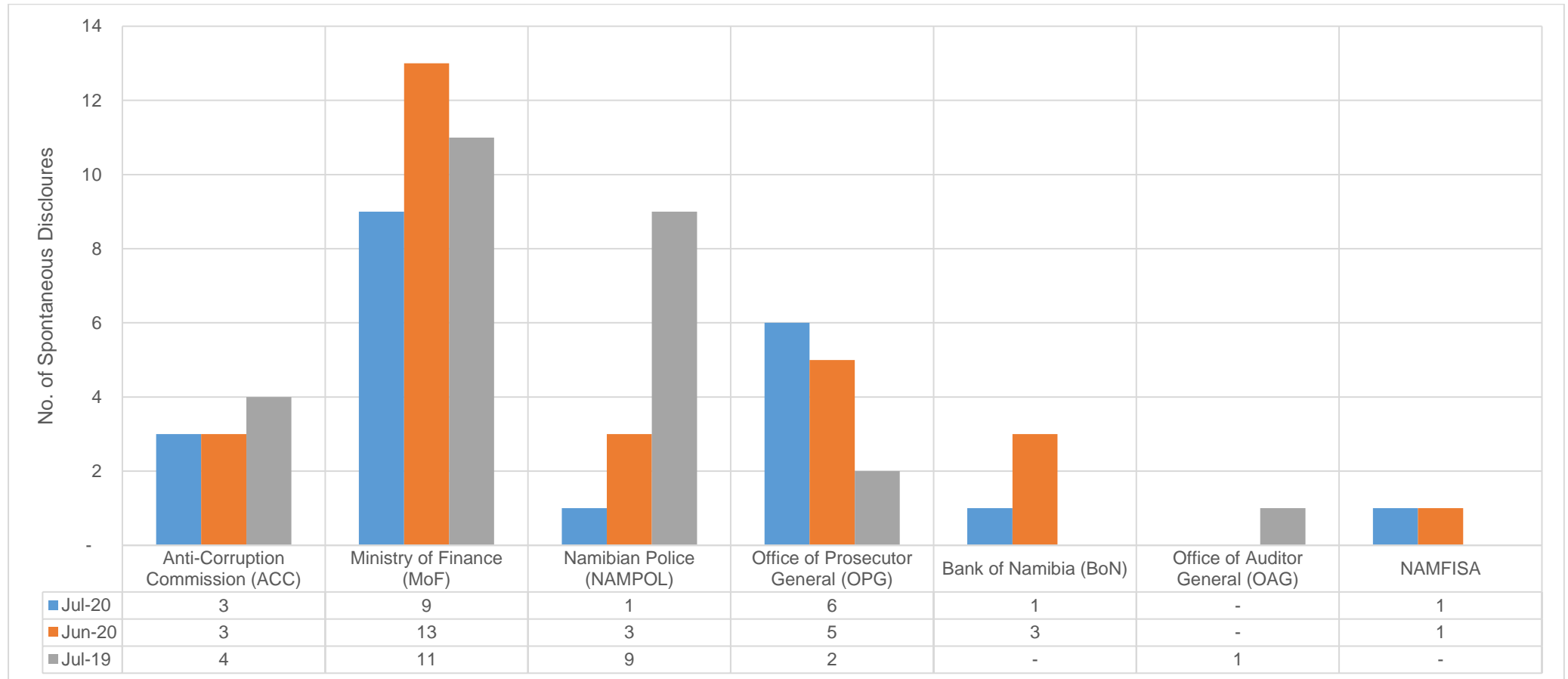
**Table 5: Reports set on Low Priority**

	Jul-20	Jun-20	Jul-19	Total
Cases	4	1	8	341
IRDs	1	0	0	3
IRIs	0	0	0	1
SARs	4	36	20	577
STRs	66	216	152	4,683

During the period under review, 303 Cases, 88 IRDs and 6 IRIs were still under analysis. There was no report set aside during the period under review. However, the number of STRs classified as 'low priority' decreased significantly to 66 when compared to 216 STRs and 152 STRs classified as such during June 2020 and July 2019 respectively. To date, the total number of SARs and STRs classified as 'low priority' amount to 577 and 4,683 reports respectively.

## 4. Disclosures

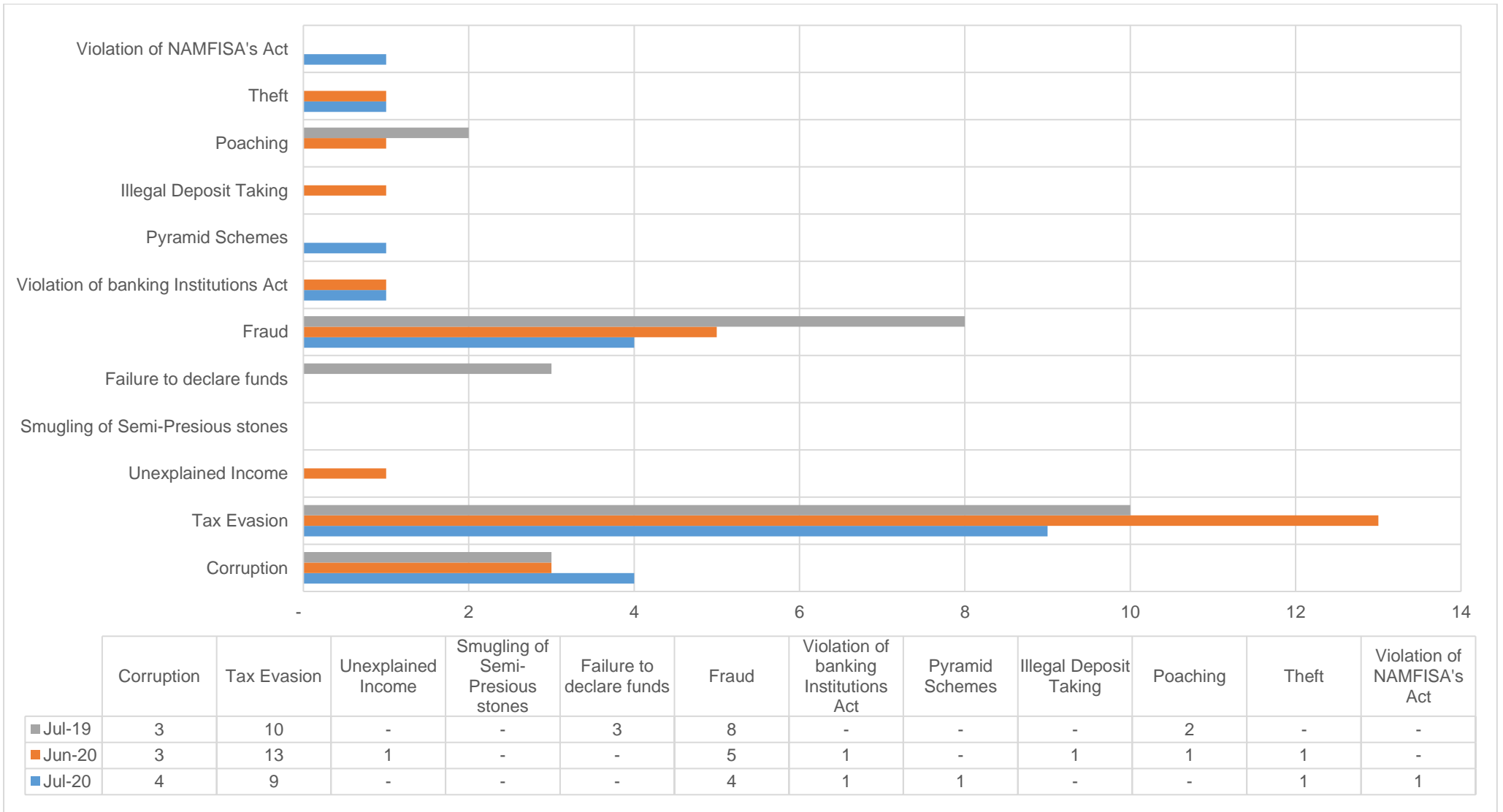
**Graph 4.1: Spontaneous Disclosures disseminated to Law Enforcement Agencies/ relevant authorities**



During the period under review, the FIC disseminated 21 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs). The number of disclosures slightly dropped when compared to 28 and 27 disclosures disseminated during June 2020 and July 2019 respectively. The Ministry of Finance - Receiver of Revenue received the majority of the FIC disseminations (9 SDs).



**Graph 4.2: Potential Predicate Offences**



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

## 5. Referrals

**Table 6: Referrals received per division**

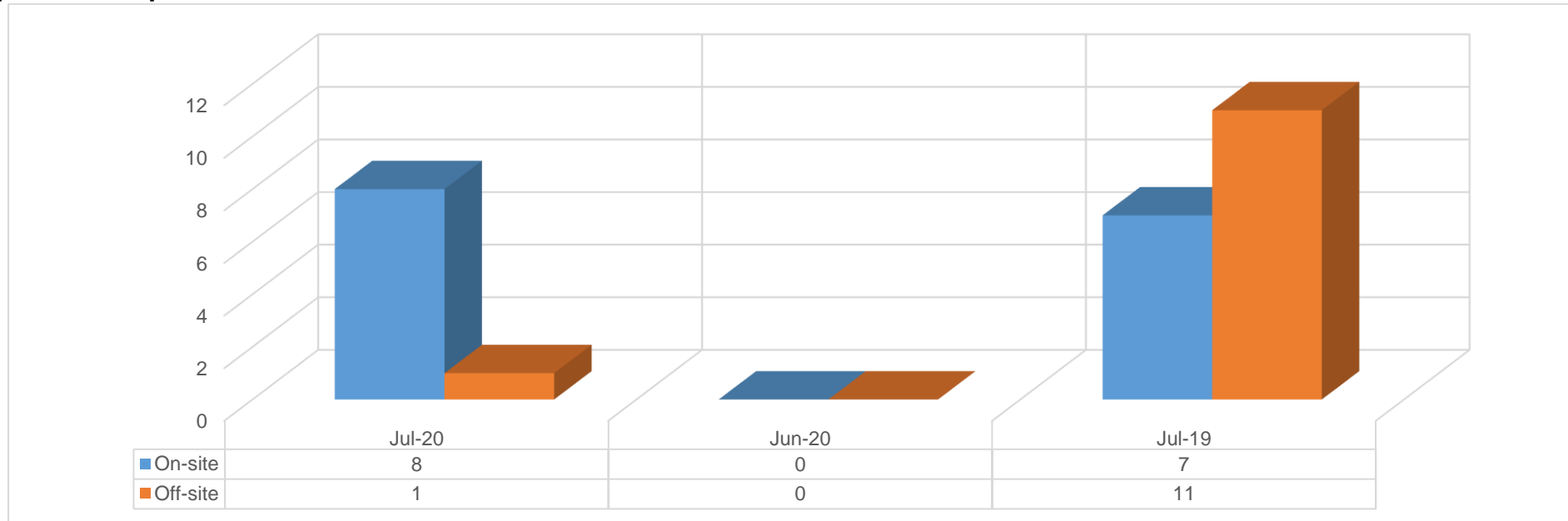
	No. of Referrals
a) <i>Financial Investigations &amp; Analysis</i>	0
b) <i>Compliance Monitoring &amp; Supervision</i>	0
c) <i>Legal, Policy &amp; Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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

a) <i>Monitoring Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (N\$)	0.00
b) <i>Intervention Orders</i>	Issued	4
	No. of Account(s)	8
	Amount (N\$)	3,012,593.82

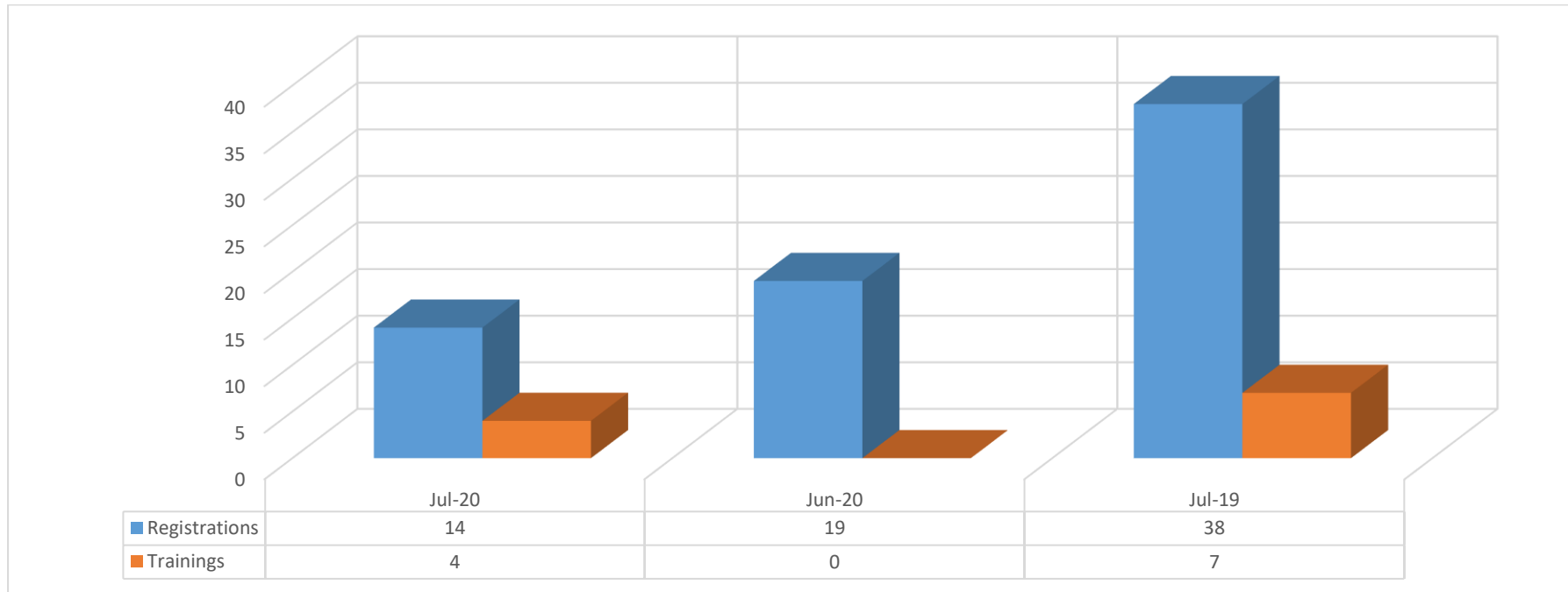
## 6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the month under review, the FIC carried out a total of 9 compliance assessment activities. There were no compliance assessment activities recorded during June 2020 owing to the social distancing and related control measures emanating from the COVID-19.

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



During July 2020, the FIC registered a total of 14 Accountable and Reporting Institutions. The Centre also conducted 4 training sessions during the same month.