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MONTHLY STATISTICAL REPORT: NOVEMBER 2020

1. Incoming Reports

Table 1: Reports Received

	Nov-20	Oct-20	Nov-19	Total ¹
<i>AIFs</i> ²	76	101	52	2,481
<i>CBMCRs</i> ³	0	0	0	105
<i>CTRs</i> ⁴	4,383	4,553	34,255	414,243
<i>EFTs</i> ⁵	52,893	55,626	55,626	4,498,000
<i>IFTs</i> ⁶	141,124	96,538	82,793	5,437,401
<i>SARs</i> ⁷	12	19	15	1,026
<i>STRs</i> ⁸	103	167	87	7,716

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

Table 2: Requests for Information

	Nov-20	Oct-20	Nov-19	Total
<i>IRDs</i> ⁹	3	11	1	421
<i>IRIs</i> ¹⁰	1	0	0	66

Three (3) IRDs were received during November 2020, a decrease from 11 IRDs received during November 2020. Thus far, a total of 487 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;

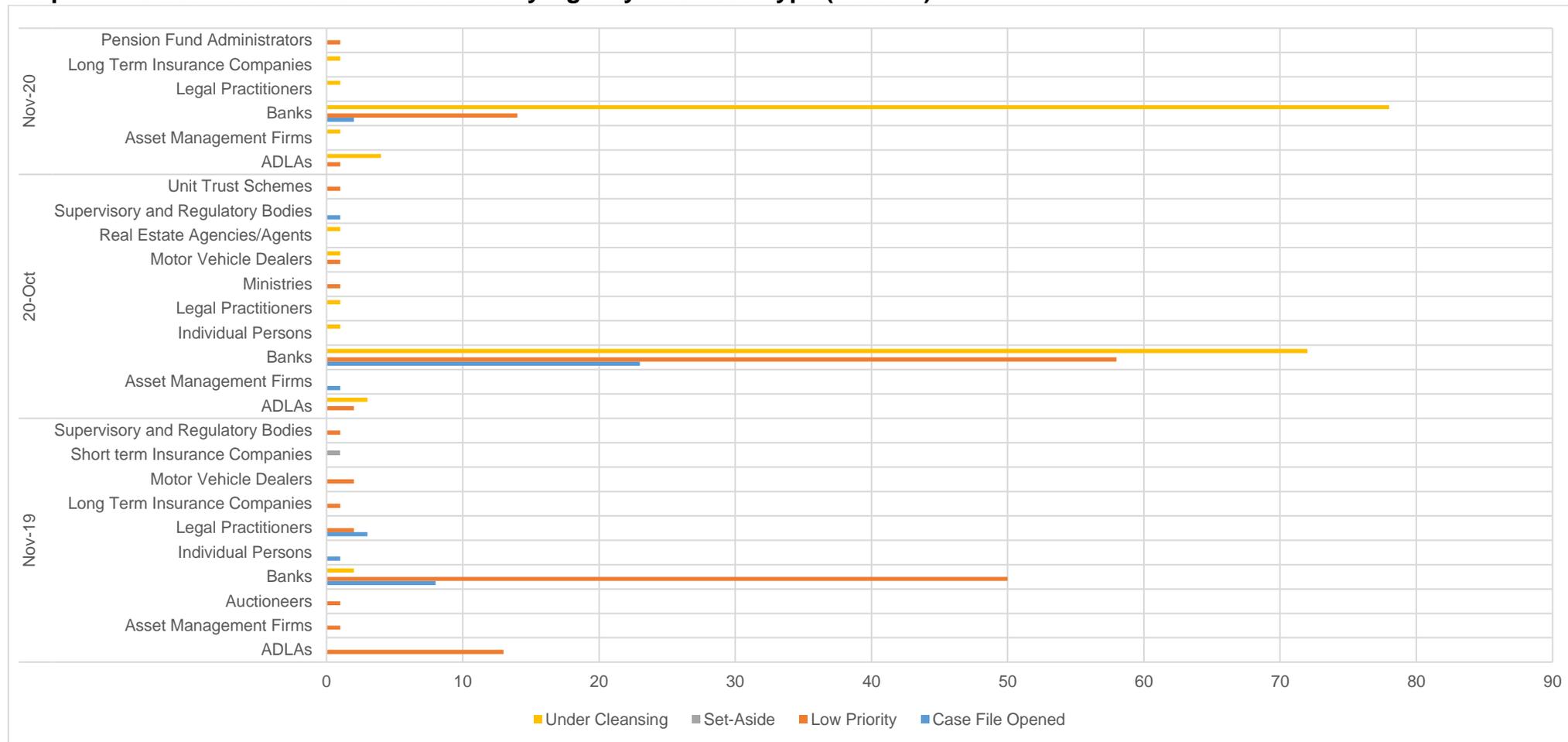
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

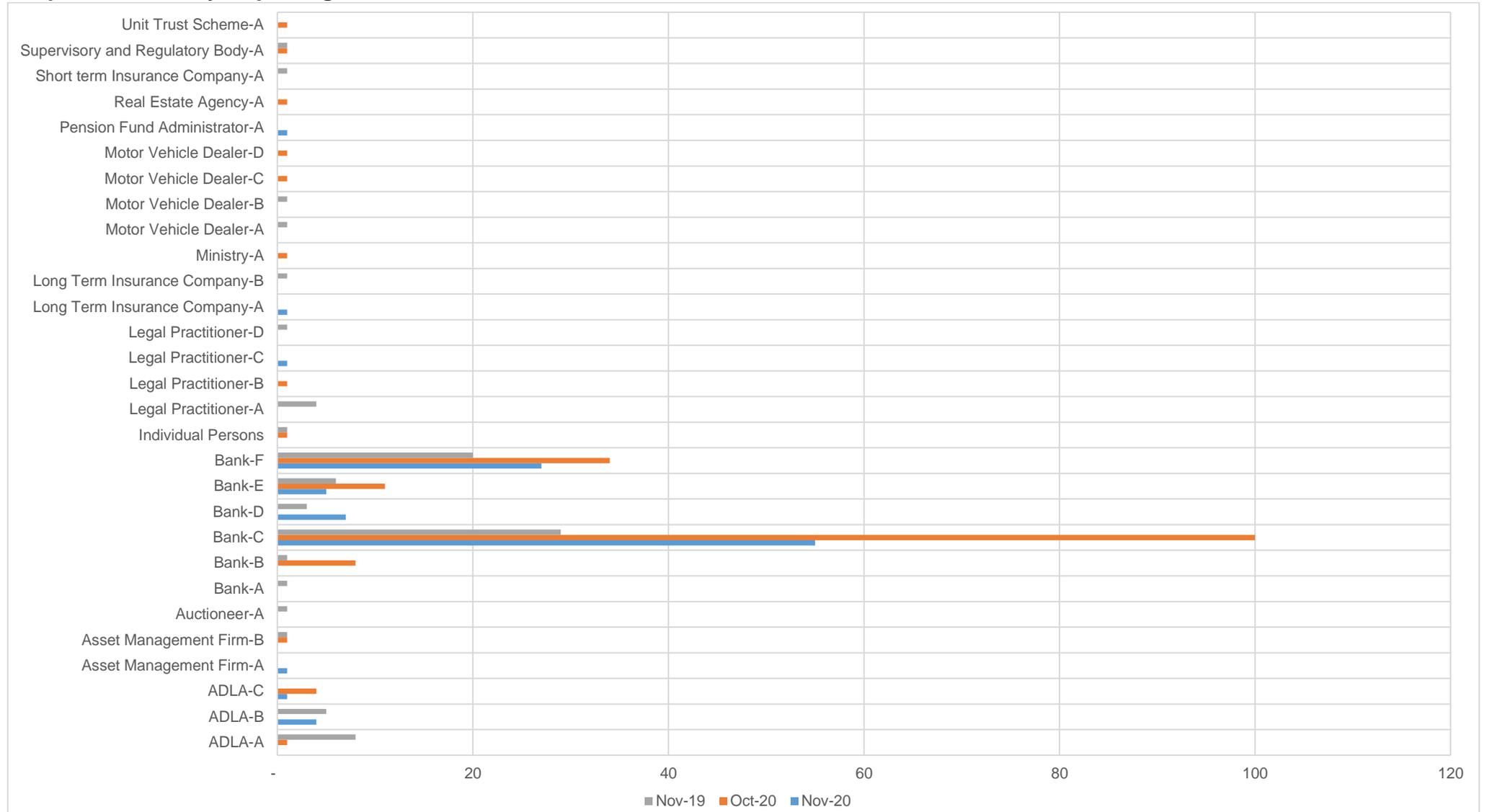
2. Classification of Reports

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



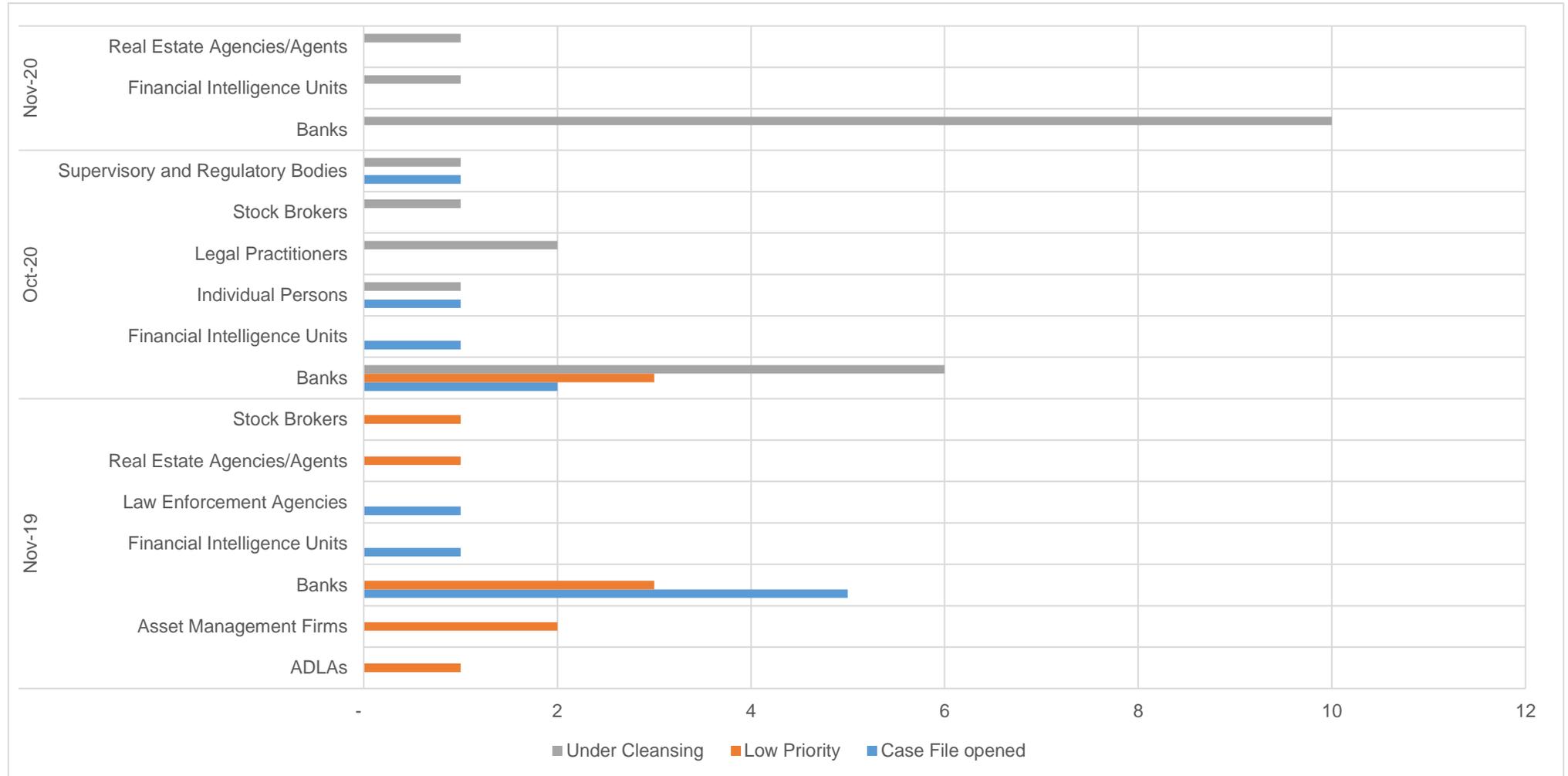
The chart above shows that the total number of STRs received during the period under review decreased significantly to 103 STRs when compared to 167 STRs recorded during October 2020. Further, from all the STRs received during the period under review, a total of 2 STRs were escalated for further analysis, whereas 16 were classified as ‘low priority’ and 85 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



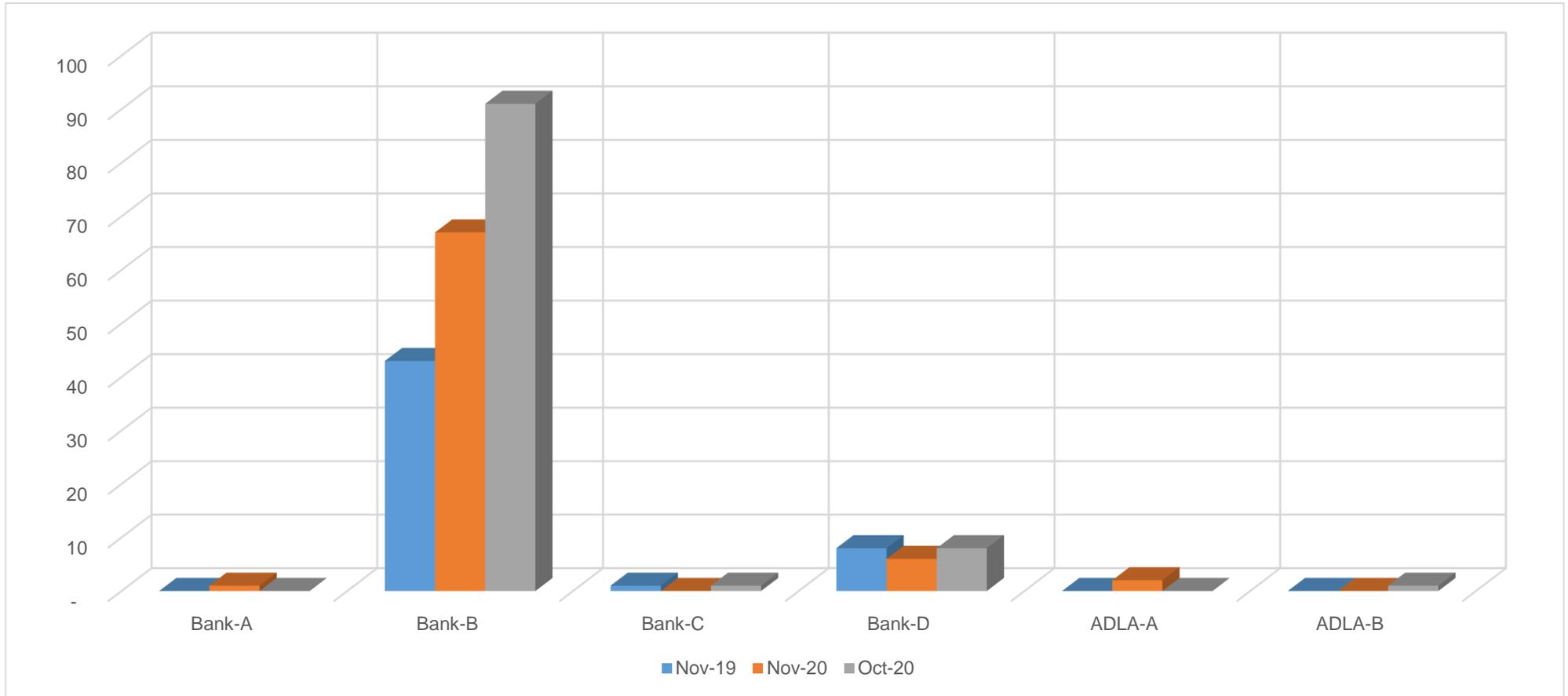
During the period under review, Bank-C filed the majority of STRs (55 STRs). This was followed by Bank-F with 27 STRs and then Bank-D filing a total of 5 STRs.

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



A total of 12 SARs were received by the FIC in November 2020. This is a slight decrease from 19 and 15 SARs received in October 2020 and November 2019, respectively. All the SARs received during the period under review were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In November 2020, the FIC received a total of 76 AIFs from four Accountable and Reporting Institutions, with 88.2% of these reports emanating from Bank-B.

3. Analysis

Table 3: Reports Under Analysis

	Nov-20
Cases	321
IRDs	87
IRIs	0

Table 4: Reports Set-Aside

	Nov-20	Oct-20	Nov-19	Total
Cases	1	1	0	106
IRDs	0	0	0	4
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	1	84

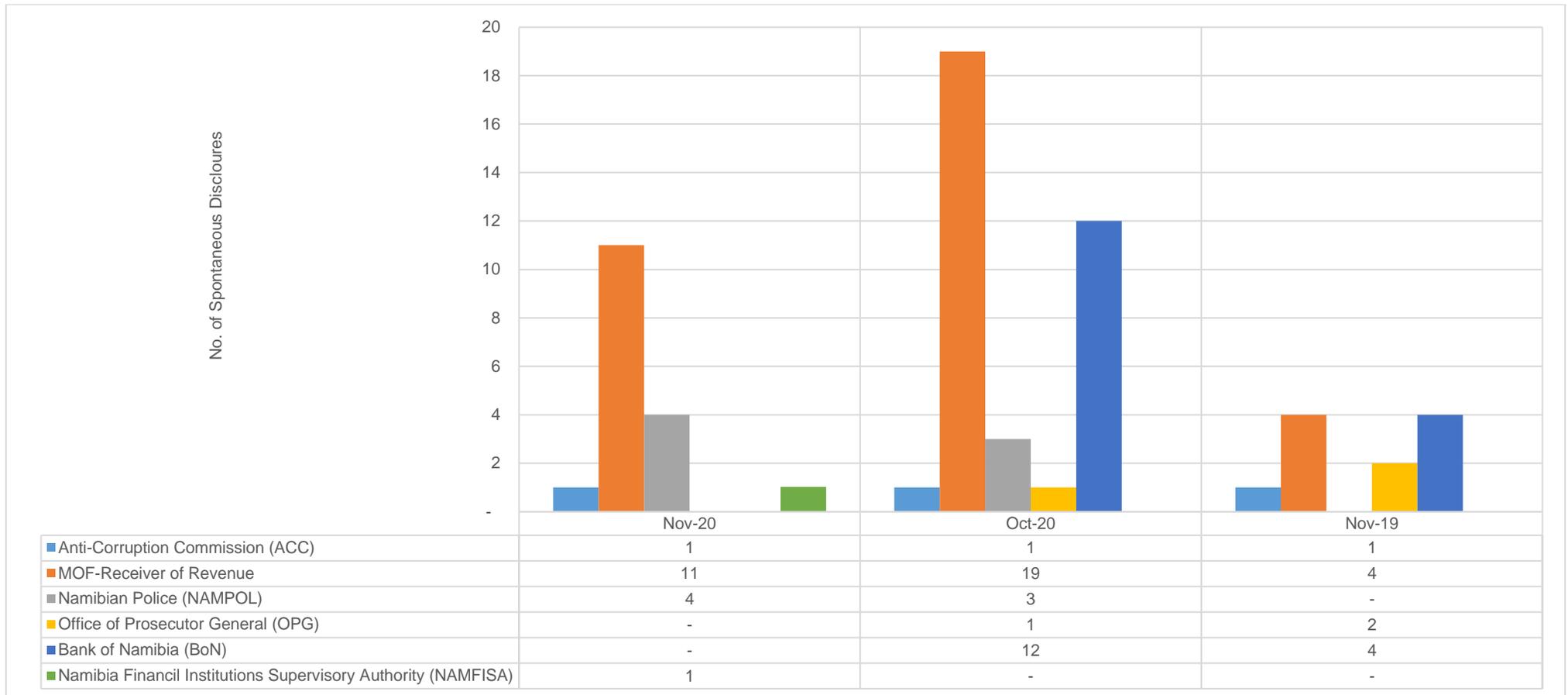
Table 5: Reports set on Low Priority

	Nov-20	Oct-20	Nov-19	Total
Cases	2	0	0	353
IRDs	0	4	0	4
IRIs	0	0	0	1
SARs	3	13	6	595
STRs	113	261	52	5,131

In the period under review, 321 Cases and 87 IRDs were still under analysis. Only 1 case was set aside during the period under review. A total of 113 STRs were classified as 'low priority', a significant decrease when compared to 261 STRs classified as such during October 2020. To date, the total number of SARs and STRs classified as 'low priority' amounts to 595 and 5,131 reports, respectively.

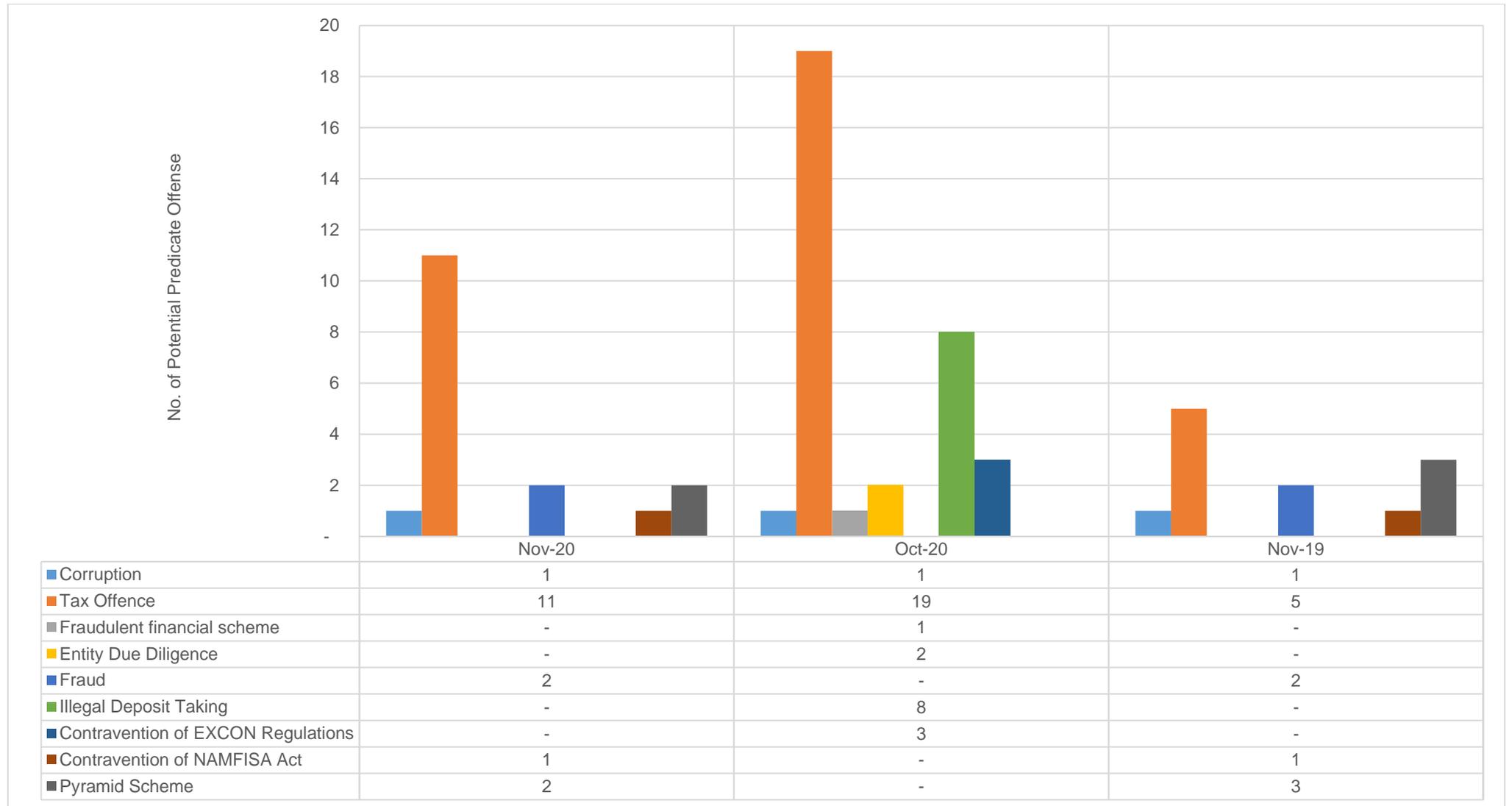
4. Disclosures

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



In the period under review, the FIC disseminated 17 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs). The Ministry of Finance- Receiver of Revenue received the majority of the disseminations (11 SDs), followed by the Namibian Police.

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 17 potential predicate offences recorded in November 2020. Tax Offence featured as the leading potential predicate offences during the period under review.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

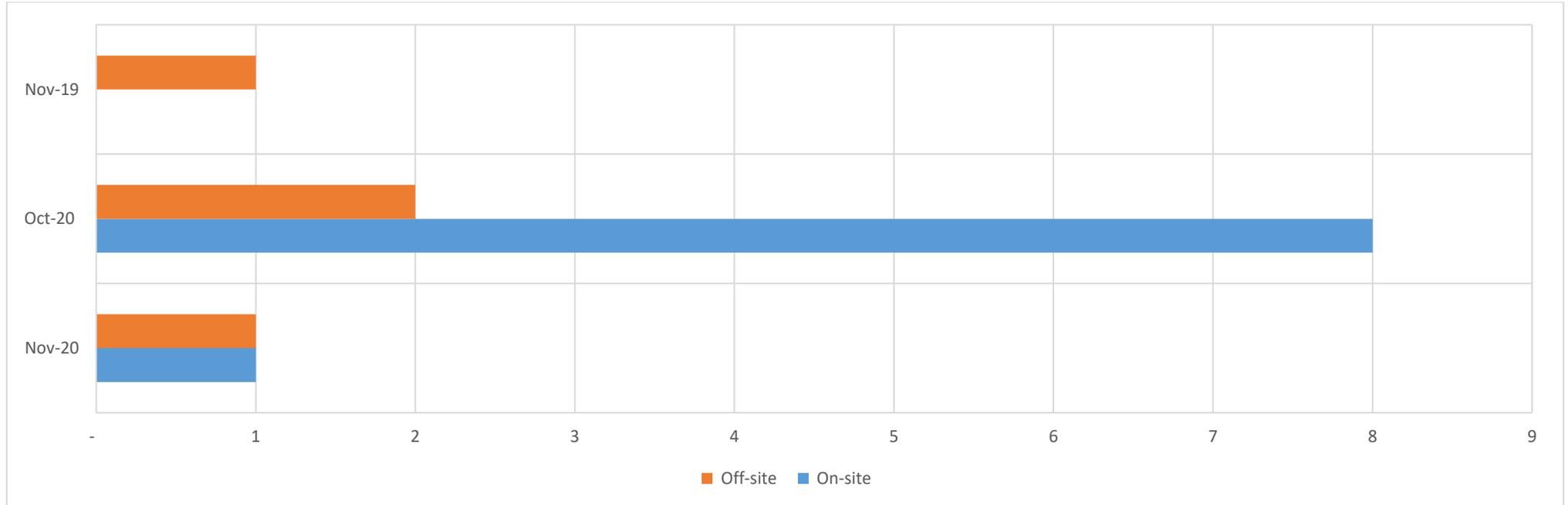
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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



The FIC conducted 2 (two) compliance assessment activities during November 2020.

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



During November 2020, the FIC trained and registered 9 and 39 Accountable and Reporting Institutions, respectively.