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MONTHLY STATISTICAL REPORT: NOVEMBER 2021

1. Incoming Reports

Table 1: Reports Received

	Nov-21	Oct-21	Nov-20	Total ¹
<i>AIFs</i> ²	148	73	135	3,366
<i>CBMCRs</i> ³	0	1	0	143
<i>CTRs</i> ⁴	4,980	3,295	4,383	469,187
<i>EFTs</i> ⁵	111,739	125,470	52,893	5,450,509
<i>IFTs</i> ⁶	214,374	205,452	141,124	8,018,131
<i>SARs</i> ⁷	31	12	12	1,202
<i>STRs</i> ⁸	98	87	103	8,853

The current reporting period has seen an increase in the volumes of AIFs, CTRs, IFTs, SARs and STRs received from Accountable and Reporting Institutions in comparison to the previous month.

Table 2: Requests for Information

	Nov-21	Oct-21	Nov-20	Total
<i>IRDs</i> ⁹	9	17	3	537
<i>IRIs</i> ¹⁰	0	0	1	73

A total of 9 IRDs were received in November 2021, a decrease from 3 IRDs received during October 2021. Thus far, a total of 610 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;

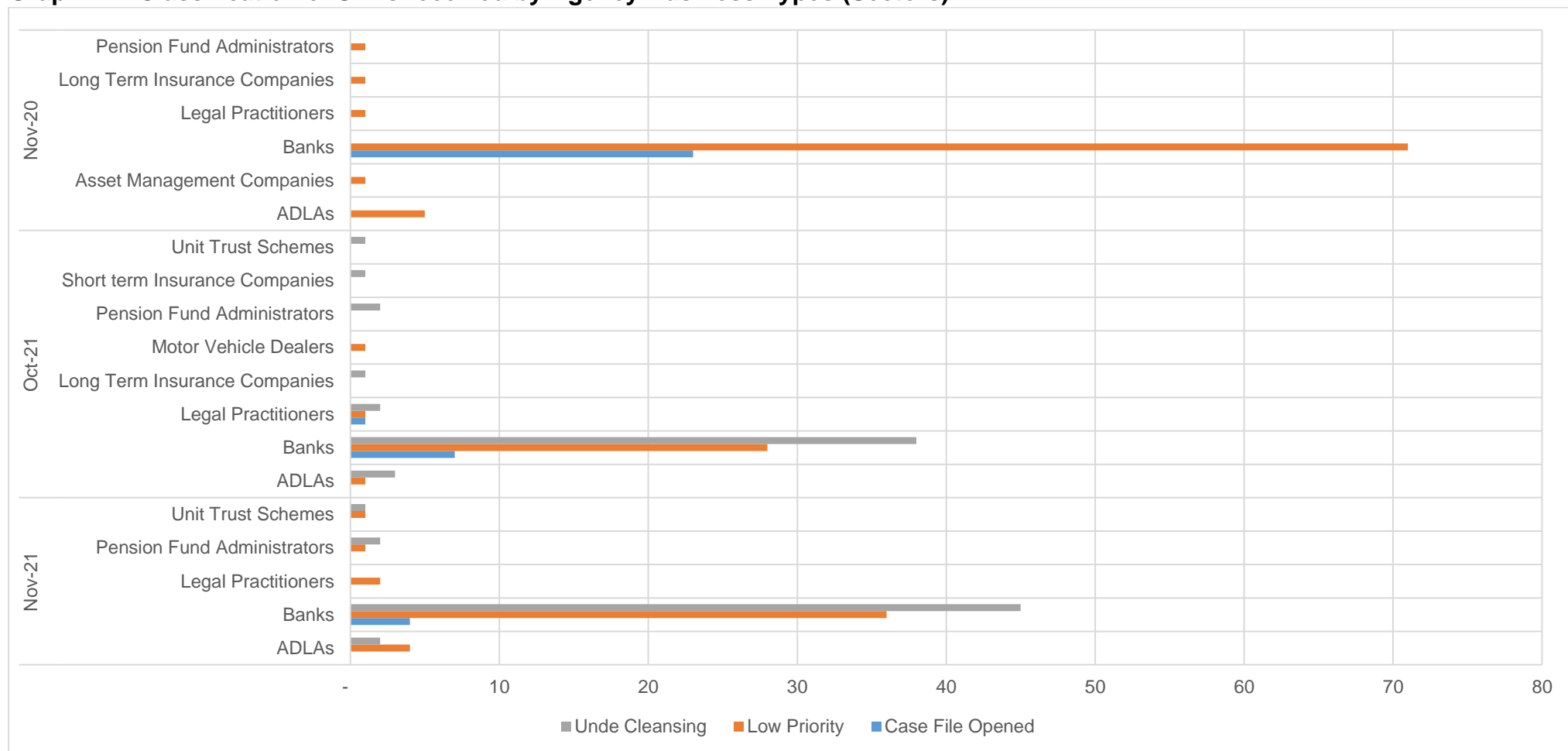
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

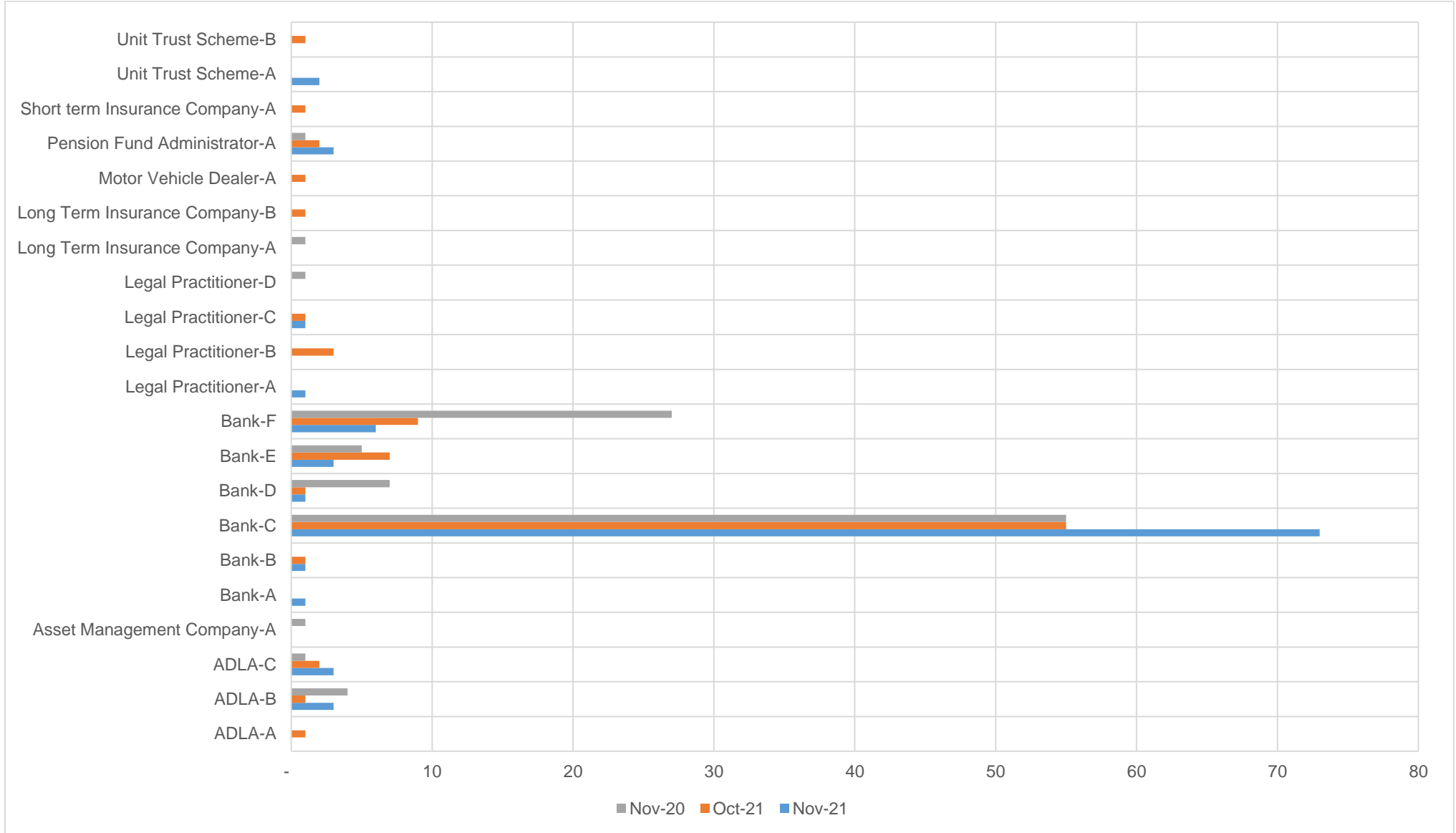
2. Classification of Reports

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



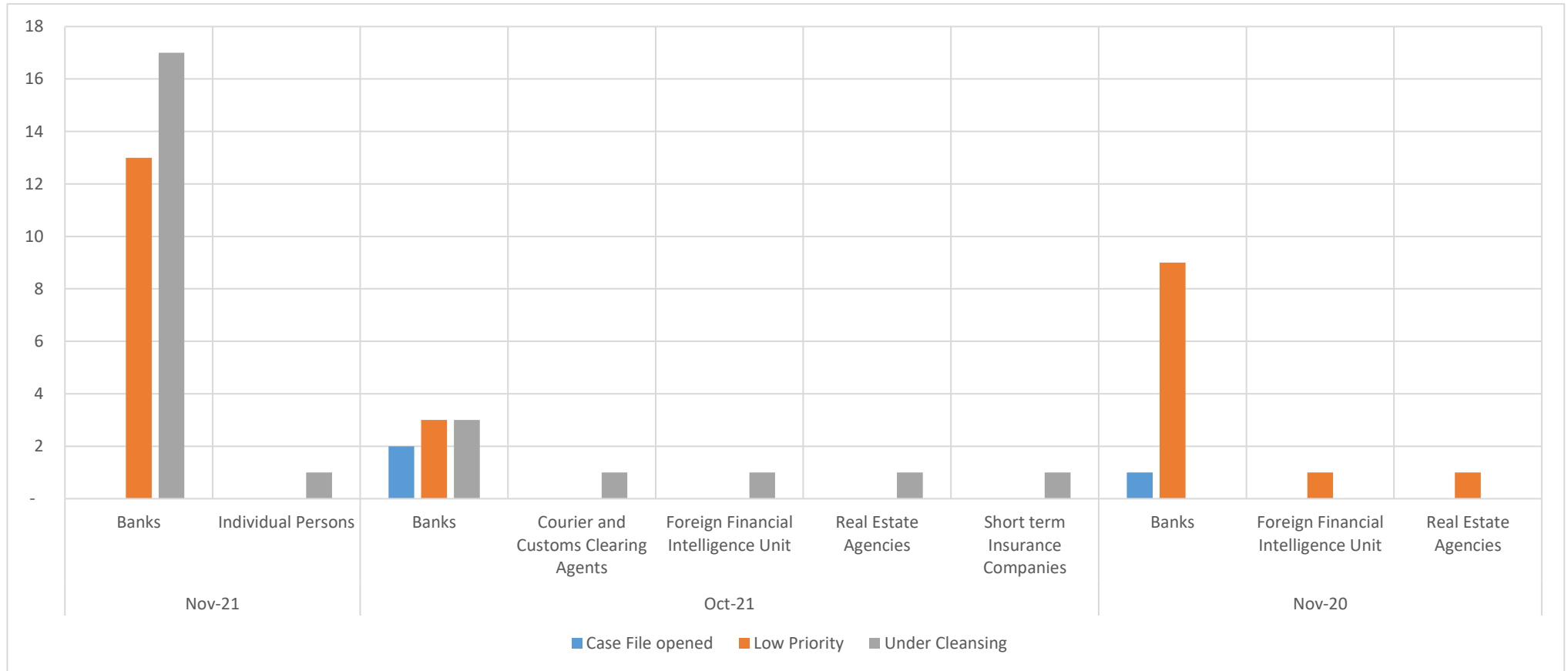
The chart above shows that the total number of STRs received in November 2021 increased to 98 STRs when compared to 87 STRs received in October 2021. From all the STRs received in November 2021, 4 STRs were classified as high priority and escalated for further analysis whereas 44 STRs were classified as ‘low priority’ and 50 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



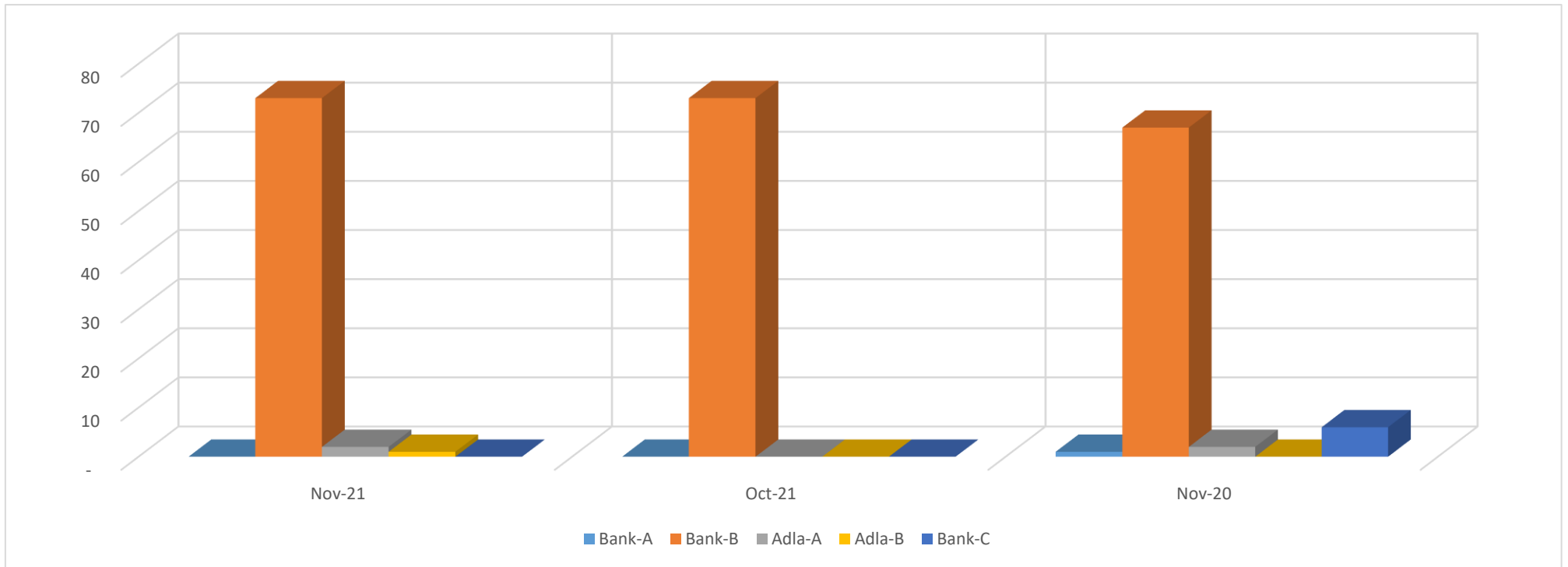
During the period under review, Bank-C filed the majority of STRs (75% or 73 STRs). This was followed by Bank-E with 6 STRs.

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



31 SARs were received in October 2021. The chart further shows that out of all the SARs received during the month under review, 2 reports were classified as high priority and escalated for further analysis whereas 13 SARs were classified as 'low priority' while 18 SARs were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In November 2021, the FIC received a total of 76 AIFs, about 96% of these reports emanated from Bank-B.

3. Analysis

Table 3: Reports Under Analysis

	Nov-21
Cases	311
IRDs	87
IRIs	4

Table 4: Reports Set-Aside

	Nov-21	Oct-21	Nov-20	Total
Cases	0	0	1	110
IRDs	0	0	0	1
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	0	99

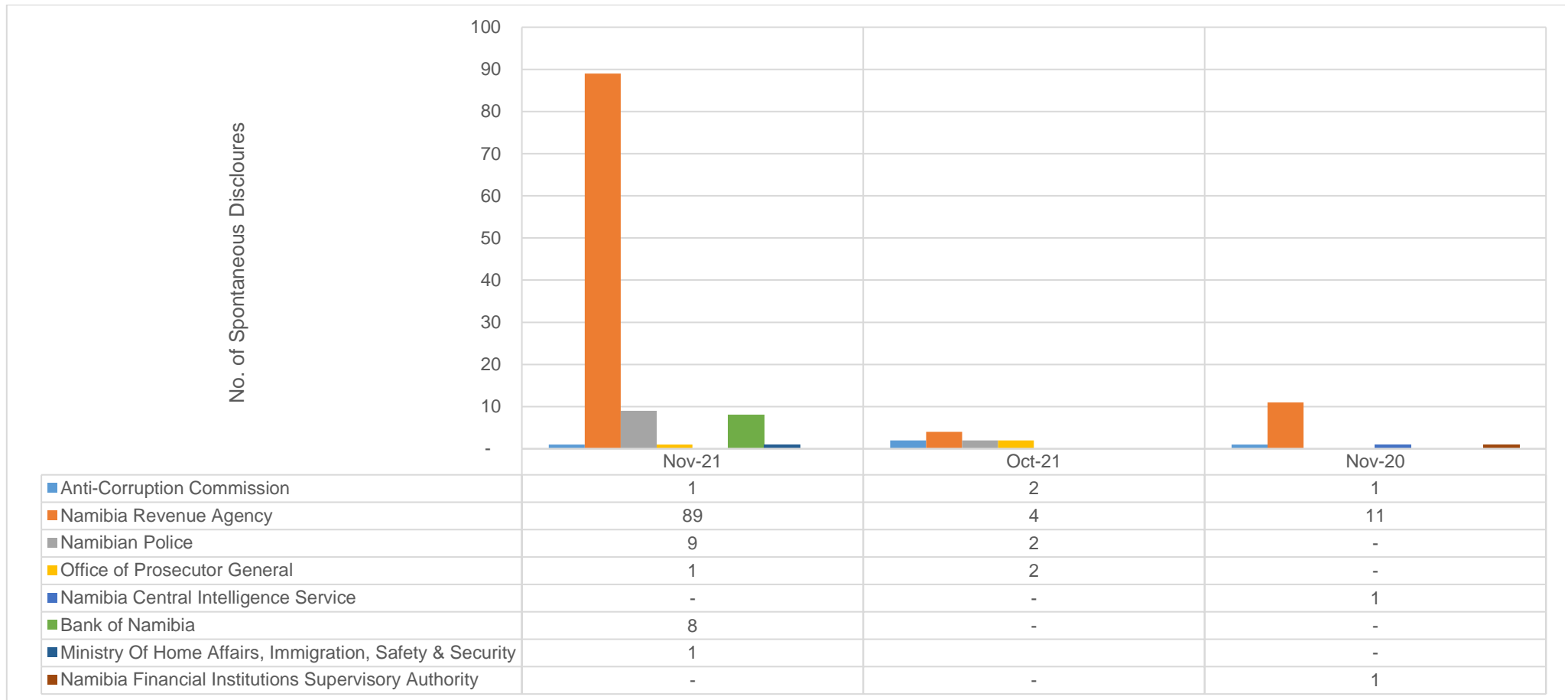
Table 5: Reports set on Low Priority

	Oct-21	Oct-21	Nov-20	Total
Cases	2	5	2	379
IRDs	0	0	0	0
IRIs	0	0	0	0
SARs	3	5	3	719
STRs	40	45	113	6,232

In the period under review, 311 Cases, 87 IRDs and 4 IRIs were still under analysis. A total of 40 STRs were classified as ‘low priority’, suggesting a decrease from 42 classified as such in October 2021. To date, the total number of SARs and STRs classified as ‘low priority’ amounts to 719 and 6,23 reports, respectively.

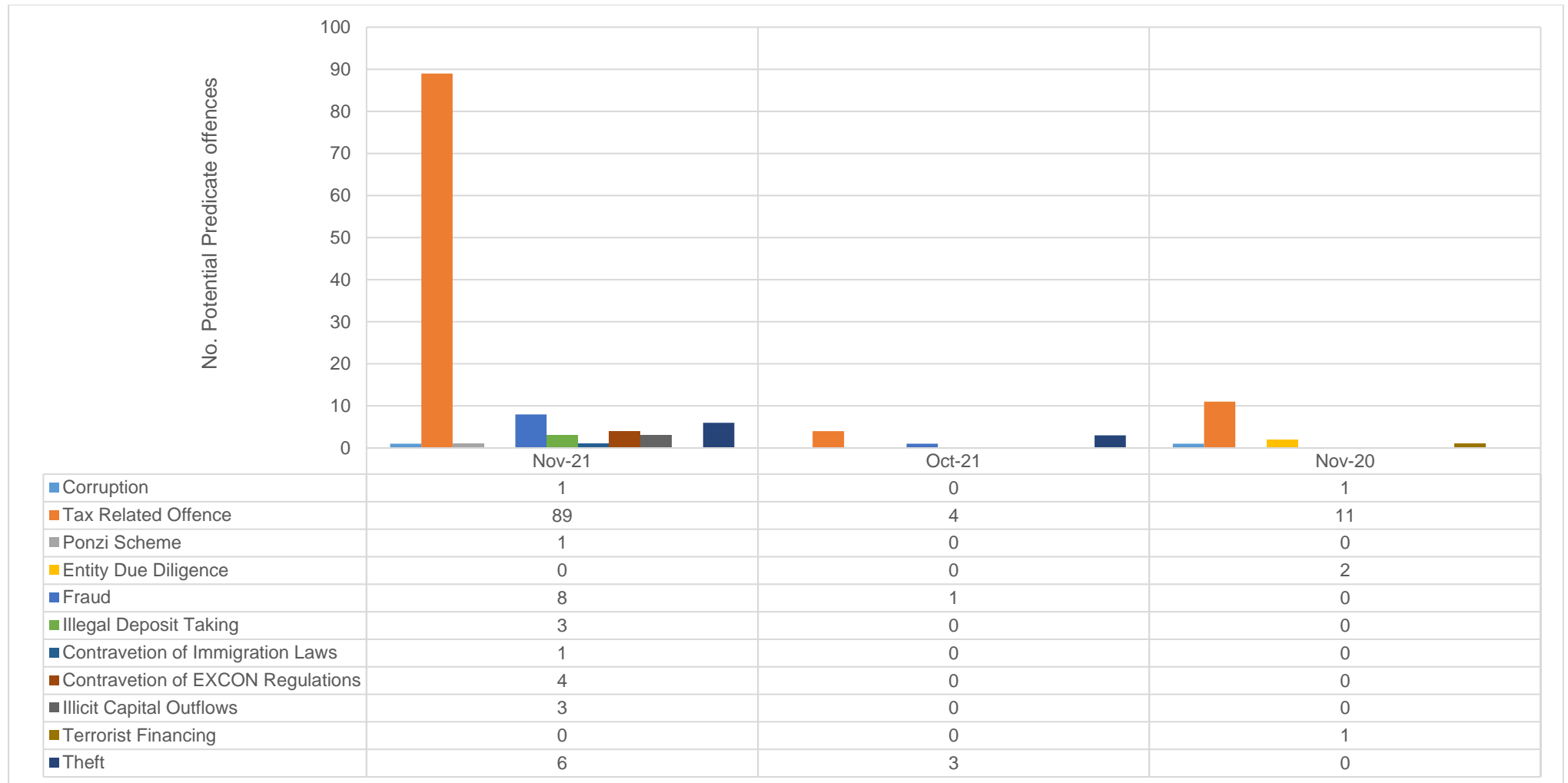
4. Disclosures

Graph 4.1: Spontaneous Disclosures to Law Enforcement Agencies/relevant Authorities



In the period under review, 109 Spontaneous Disclosures (SDs) reached Law Enforcement Agencies (LEAs) and relevant authorities, a significant increase from 10 and 14 SDs disseminated during October 2021 and November 2020, respectively. As usual, the Namibia Revenue Agency (NamRA) received most of the disseminations (4 SDs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 116 potential predicate offences recorded in November 2021. Potential tax related offences featured as the leading Money Laundering predicate offence during the period under review.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

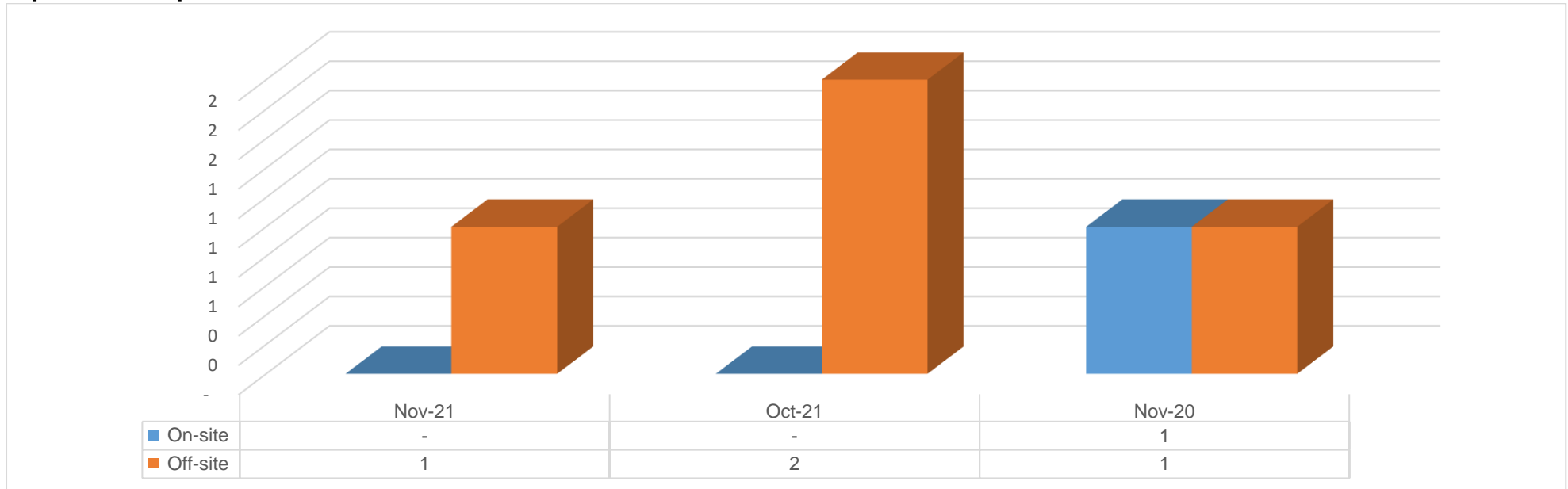
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

Table 7: Monitoring & Intervention Orders issued

a) <i>Monitoring Orders</i>	<i>Issued</i>	0
	<i>No. of Account(s)</i>	0
	<i>Amount (NAD)</i>	0
b) <i>Intervention Orders</i>	<i>Issued</i>	4
	<i>No. of Account(s)</i>	54
	<i>Amount (NAD)</i>	2,277,164.66

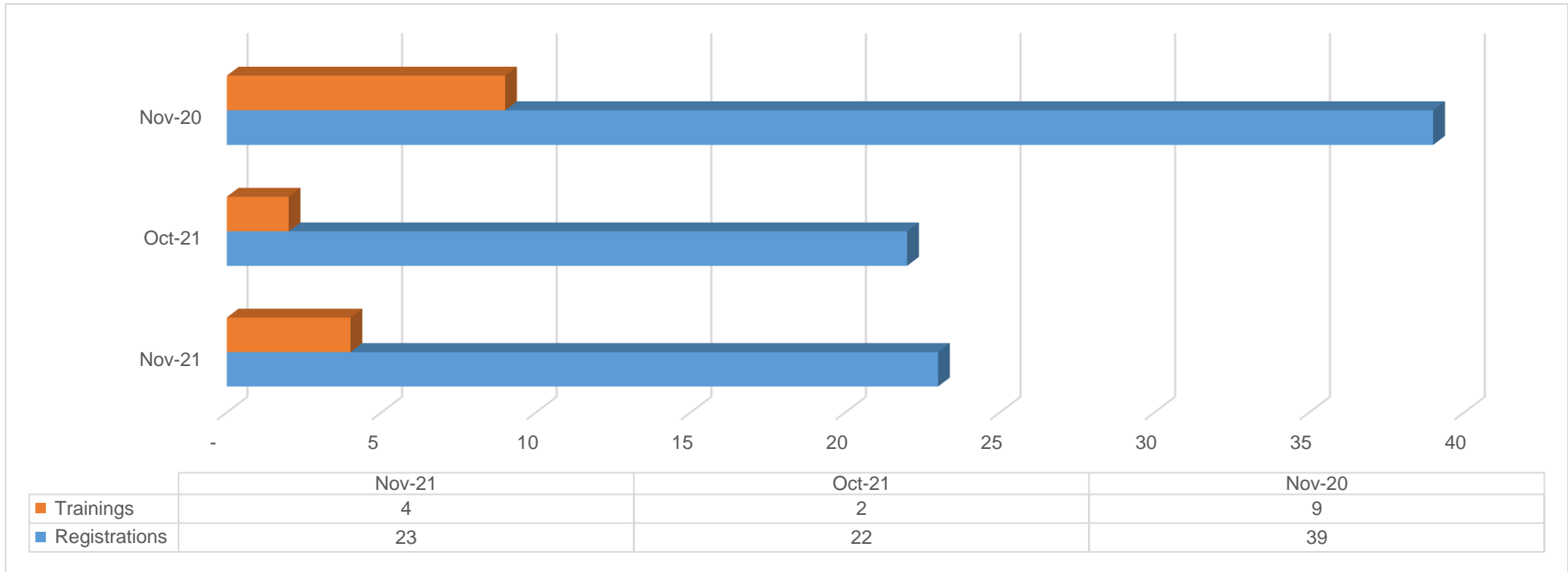
6. FIA Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, one (1) off-site FIA compliance assessment activity was conducted.

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



Training and registration are essential to supervisory activities as such enhances compliance behavior. Registration of institutions with the FIC enhances supervisory effectiveness as it enables the ease with which communications and reports flow between the FIC and registered entities. In November 2021, the FIC registered 23 reporting entities and conducted 4 training sessions.