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MONTHLY STATISTICAL REPORT: DECEMBER 2021

1. Incoming Reports

Table 1: Reports Received

	Dec-21	Nov-21	Dec-20	Total ¹
<i>AIFs</i> ²	68	76	119	3,434
<i>CBMCRs</i> ³	0	0	0	105
<i>CTRs</i> ⁴	5,566	5,574	4,256	439,819
<i>EFTs</i> ⁵	166,434	178,552	54,142	5,253,771
<i>IFTs</i> ⁶	178,903	218,422	144,464	6,181,592
<i>SARs</i> ⁷	8	31	7	1,072
<i>STRs</i> ⁸	92	98	134	8,040

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. Worth noting is that there were no CBMCRs filed during the three months under review.

Table 2: Requests for Information

	Dec-21	Nov-21	Dec-20	Total
<i>IRDs</i> ⁹	9	9	3	546
<i>IRIs</i> ¹⁰	1	0	0	74

Three (9) IRDs were received during December and November 2021, a significant increase from 3 IRDs received during December 2020. Thus far, a total of 620 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;

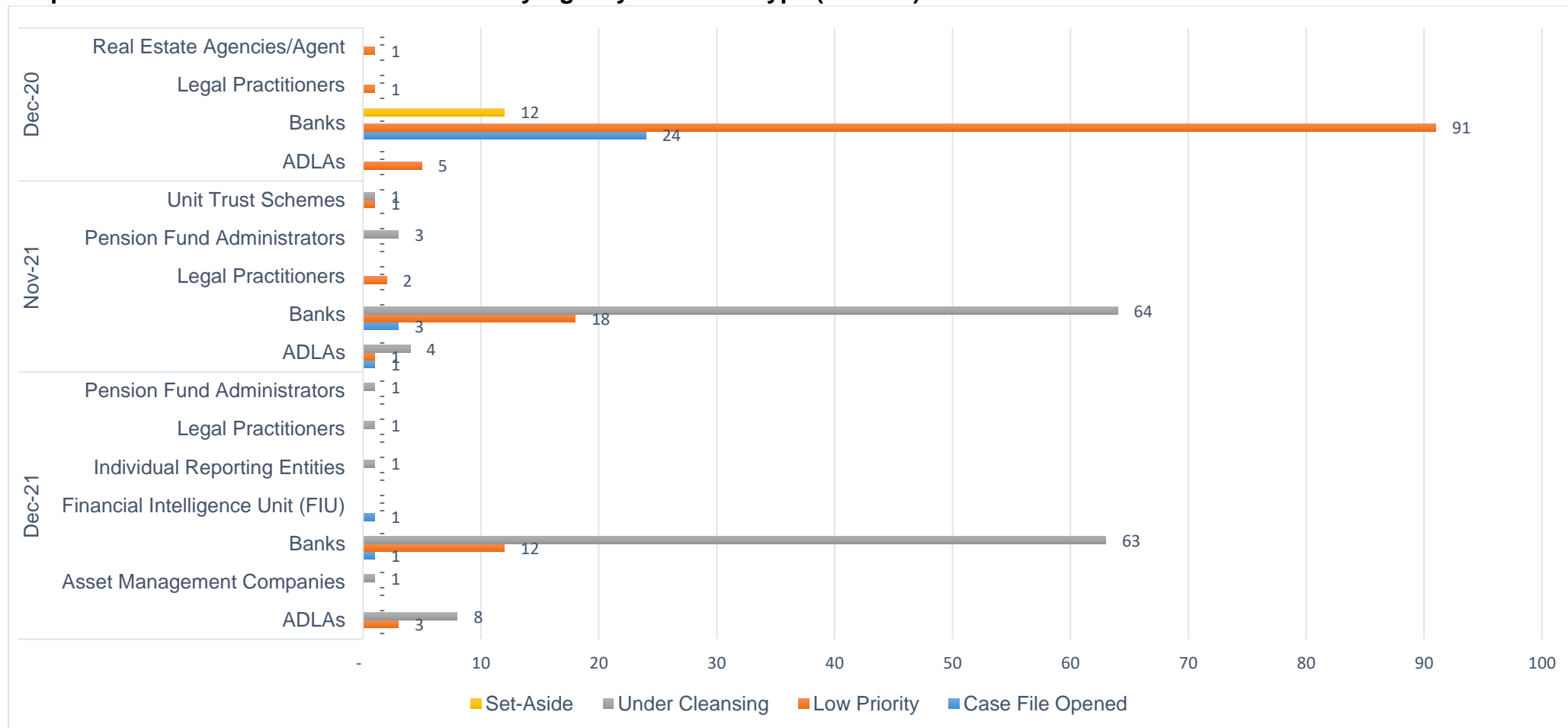
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

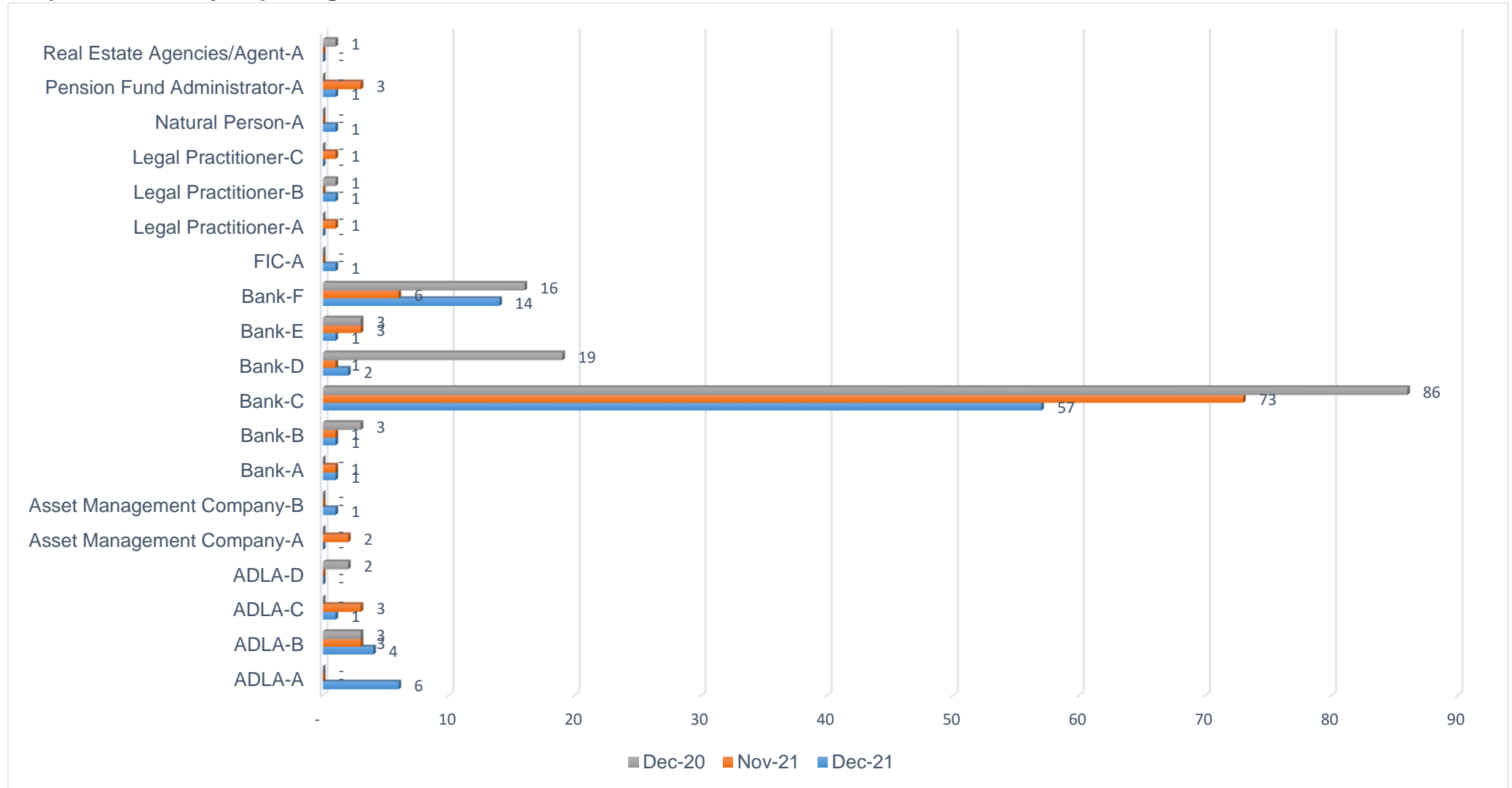
2. Classification of Reports

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



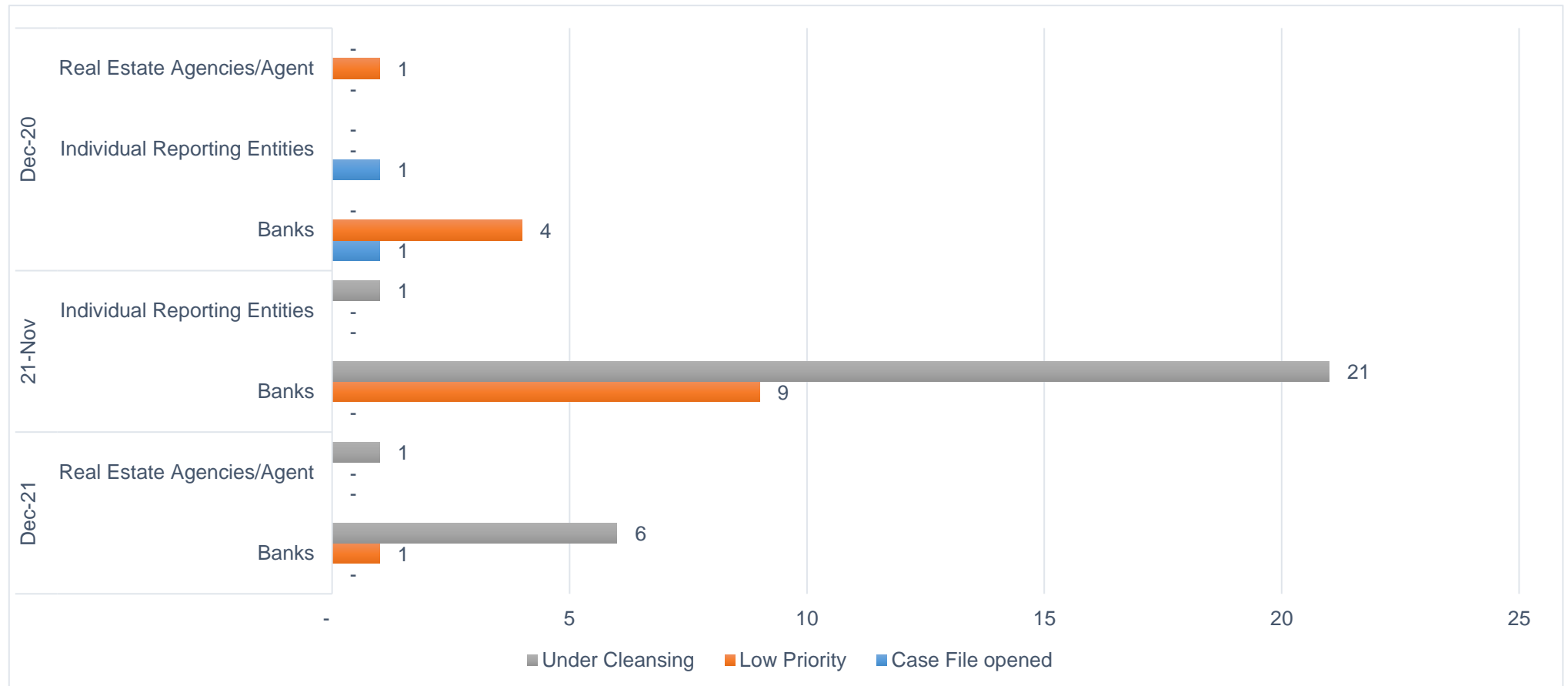
The chart above shows that the total number of STRs received during the period under review decreased to 92 STRs when compared to 98 and 134 STRs recorded during November 2021 and December 2020, respectively. Further, from all the STRs received during the period under review, only 2 STRs were escalated for further analysis whereas 15 were classified as 'low priority' and 75 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



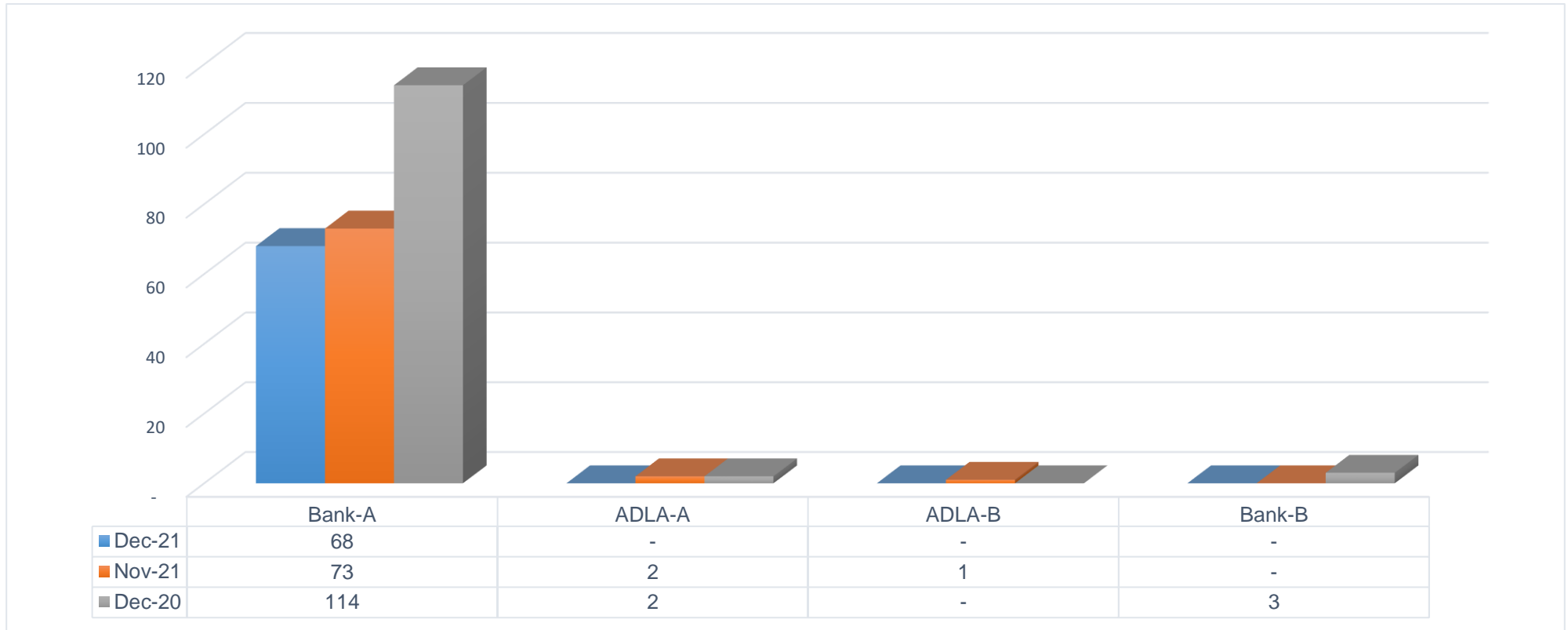
During the period under review, Bank-C filed the majority of STRs (57 STRs). This was followed by Bank-F with 14 STRs and then ADLA-A filing a total of 6 STRs.

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



A total of 8 SARs were received by the FIC in December 2021. This is a reduction from 31 SARs received in November 2021. Further, from all the SARs received in December 2021, no report was escalated for further analysis, 1 report was placed on low priority and 7 of these reports were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In December 2021, the FIC received a total of 68 AIFs from four Accountable and Reporting Institutions, all of these reports emanating from Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	Dec-21
Cases	314
IRDs	87
IRIs	1

Table 4: Reports Set-Aside

	Dec-21	Nov-21	Dec-20	Total
Cases	0	0	1	107
IRDs	1	0	0	5
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	0	84

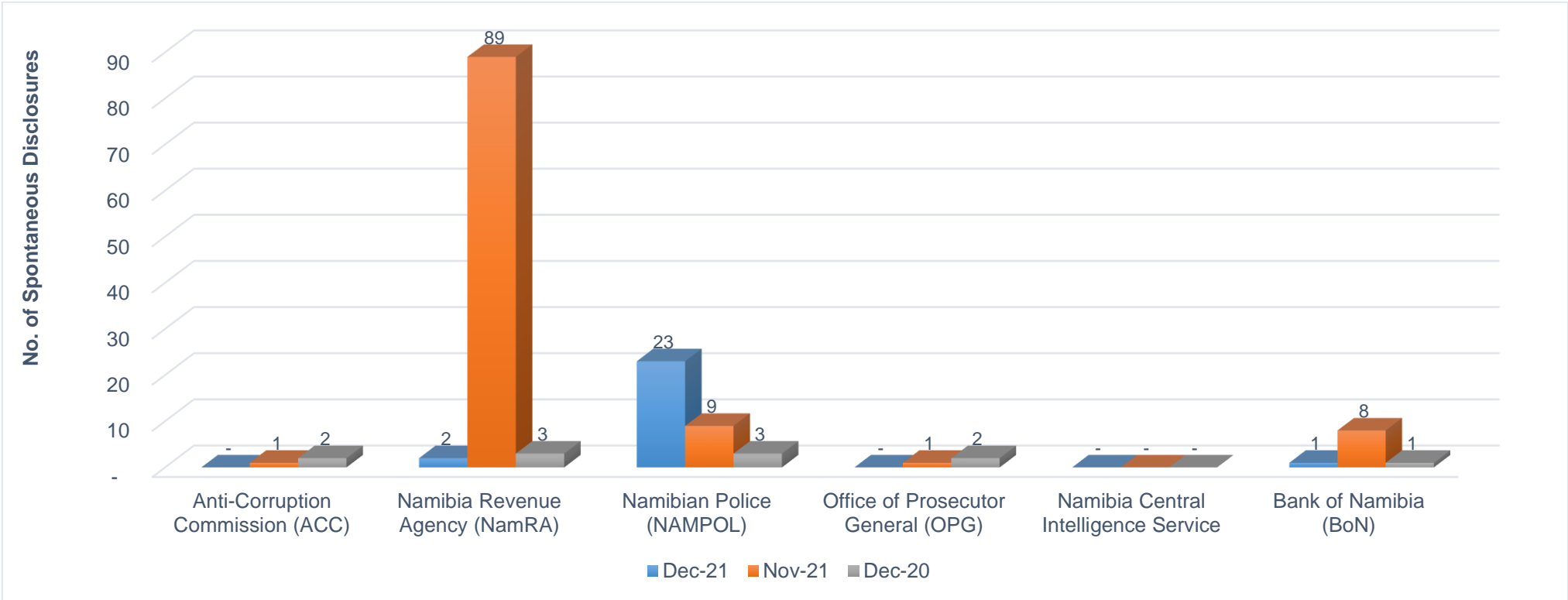
Table 5: Reports set on Low Priority

	Dec-21	Nov-21	Dec-20	Total
Cases	0	2	1	356
IRDs	0	0	1	5
IRIs	1	0	0	2
SARs	7	3	4	609
STRs	25	40	89	5,285

In the period under review, 314 Cases, 87 IRDs and 1IRI were still under analysis. Only 1 IRD was set aside during the period under review. A total of 25 STRs were classified as 'low priority', a drop when compared to 40 STRs classified as such during November 2021. To date, the total number of SARs and STRs classified as 'low priority' amounts to 609 and 5,285 reports, respectively.

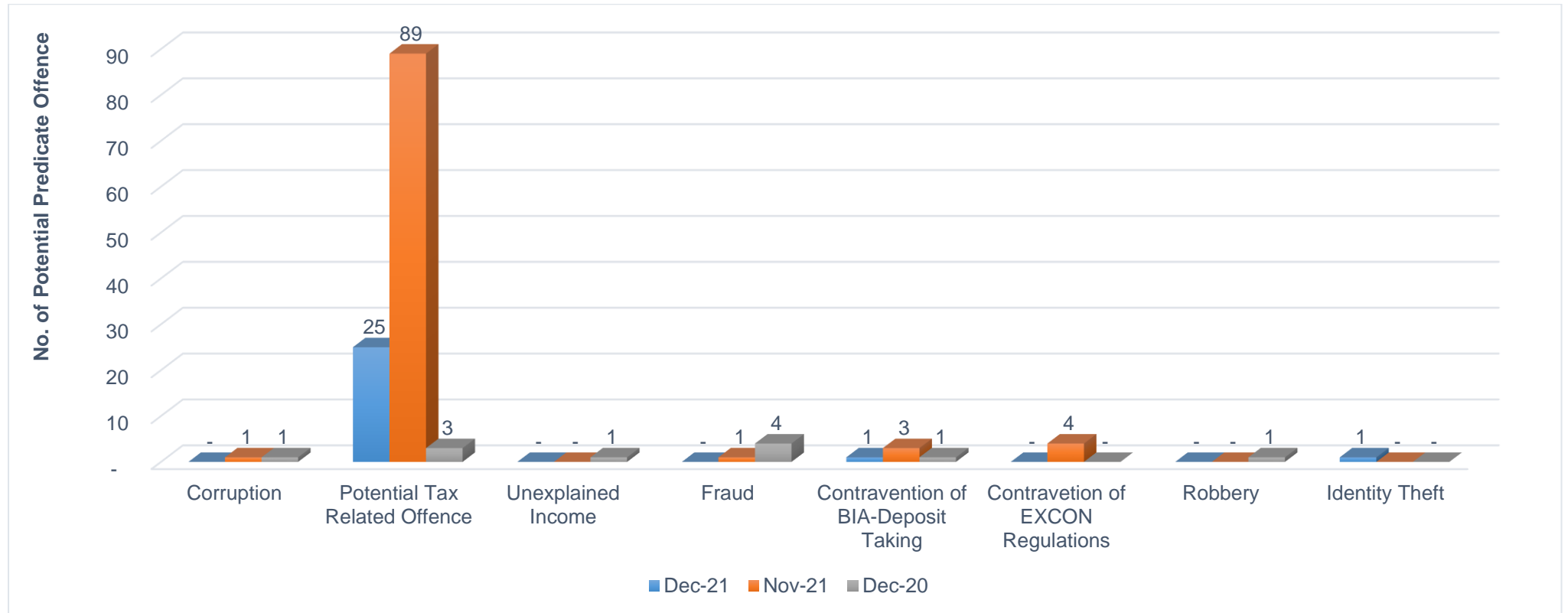
4. Disclosures

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



In the period under review, the FIC disseminated 26 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs). The Namibian Police received the majority of the disseminations (23 SDs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 27 potential predicate offences recorded in December 2021. Potential Tax Related Offence featured as the leading potential predicate offence during the period under review.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

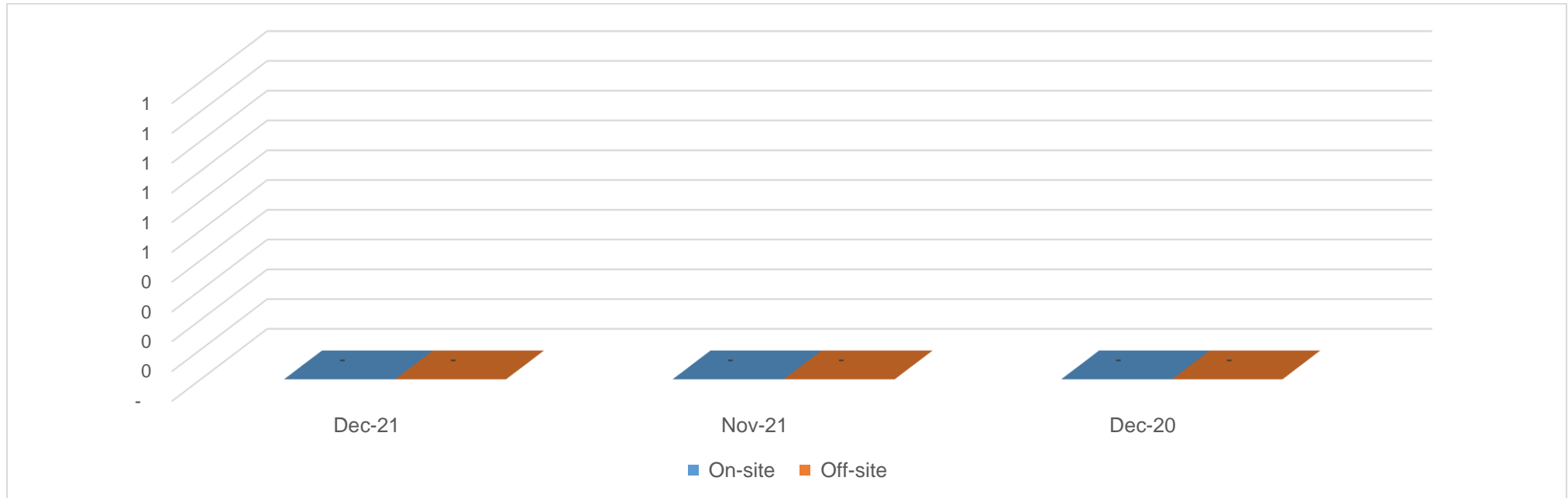
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

Table 7: Monitoring & Intervention Orders issued

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

6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



There was no compliance assessment activity conducted during December 2021.

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



Training and registration are essential to supervisory activities. Training of institutions is essential as it enhances compliance behavior. Registration of institutions with the FIC enhances supervisory effectiveness. However, due to the festive season, there was no registration neither training provided to the Accountable and Reporting Institutions during December 2021.