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MONTHLY STATISTICAL REPORT: JUNE 2021

1. Incoming Reports

Table 1: Reports Received

	Jun-21	May-21	Jun-20	Total ¹
<i>AIFs</i> ²	38	58	38	3,014
<i>CBMCRs</i> ³	0	2	0	106
<i>CTRs</i> ⁴	4,235	5,284	5,415	448,656
<i>EFTs</i> ⁵	96,706	57,037	45,973	5,015,814
<i>IFTs</i> ⁶	150,914	159,839	92,947	7,107,136
<i>SARs</i> ⁷	11	6	11	1,129
<i>STRs</i> ⁸	74	60	137	8,384

The current reporting period has seen a significant increase in the volumes of EFTs, SARs and STRs received from Accountable and Reporting Institutions when compared to the previous month.

Table 2: Requests for Information

	Jun-21	May-21	Jun-20	Total
<i>IRDs</i> ⁹	9	5	10	477
<i>IRIs</i> ¹⁰	0	1	1	70

A total of 9 IRDs were received in June 2021, a significant increase from 5 IRDs received during May 2021. Thus far, a total of 547 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;

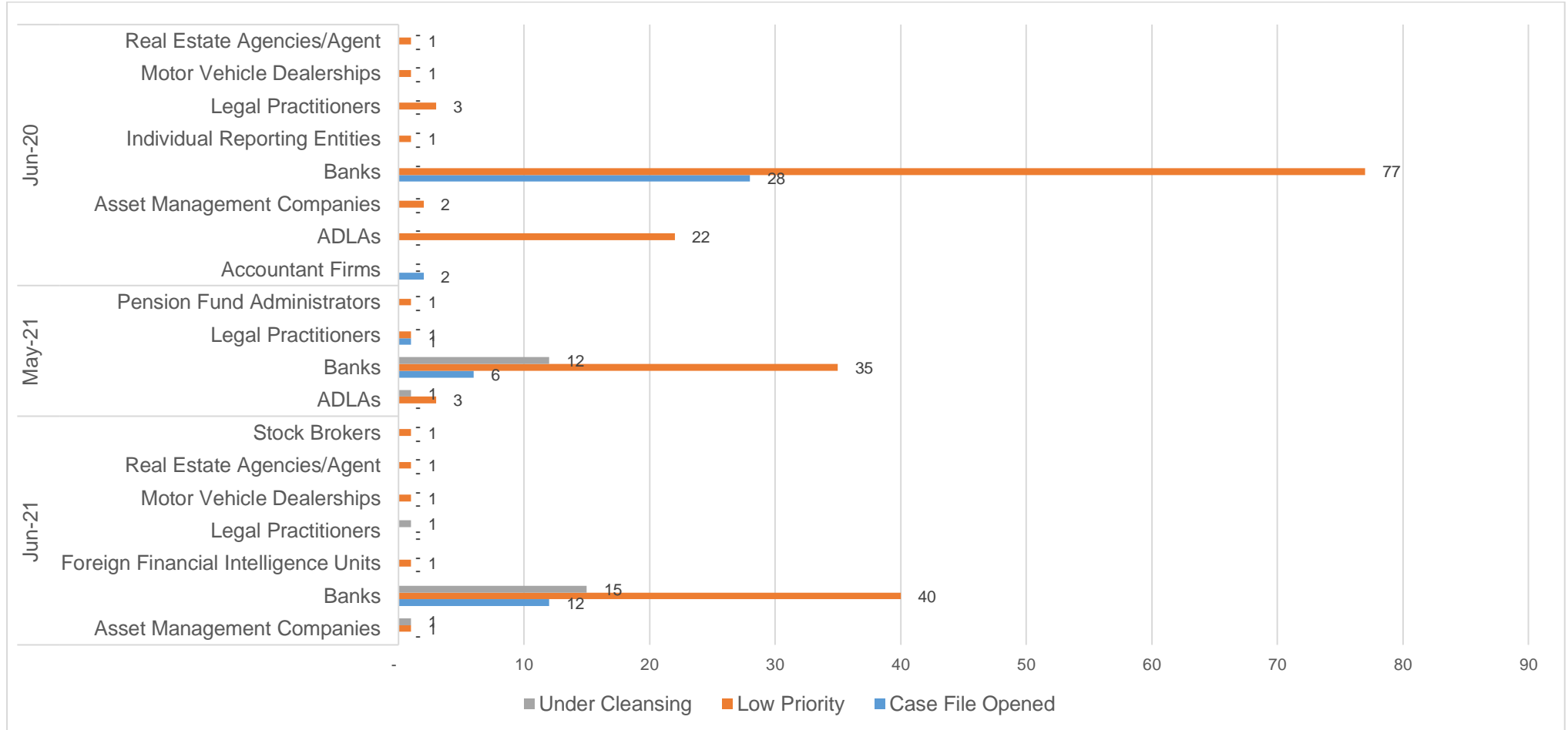
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

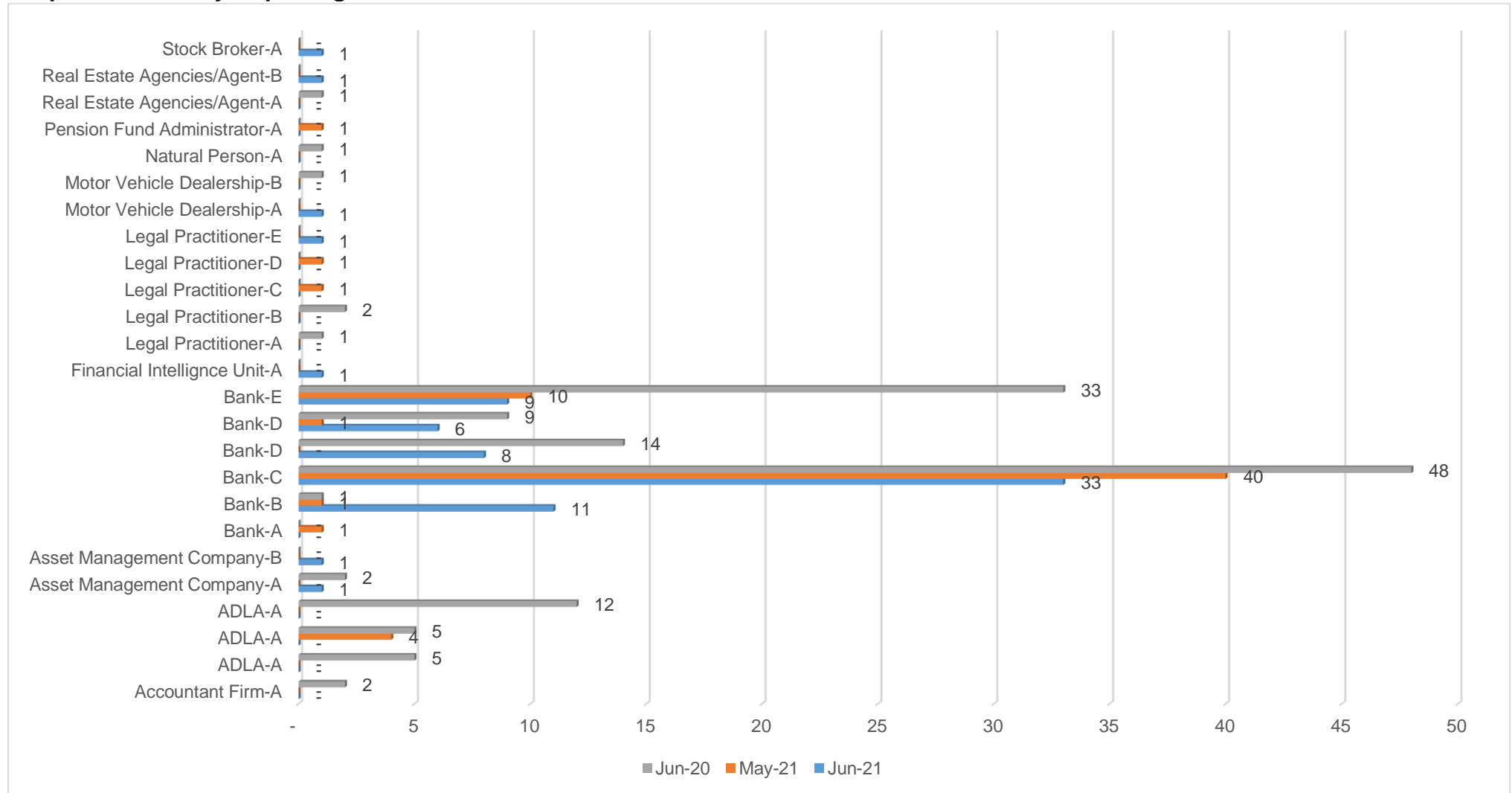
2. Classification of Reports

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



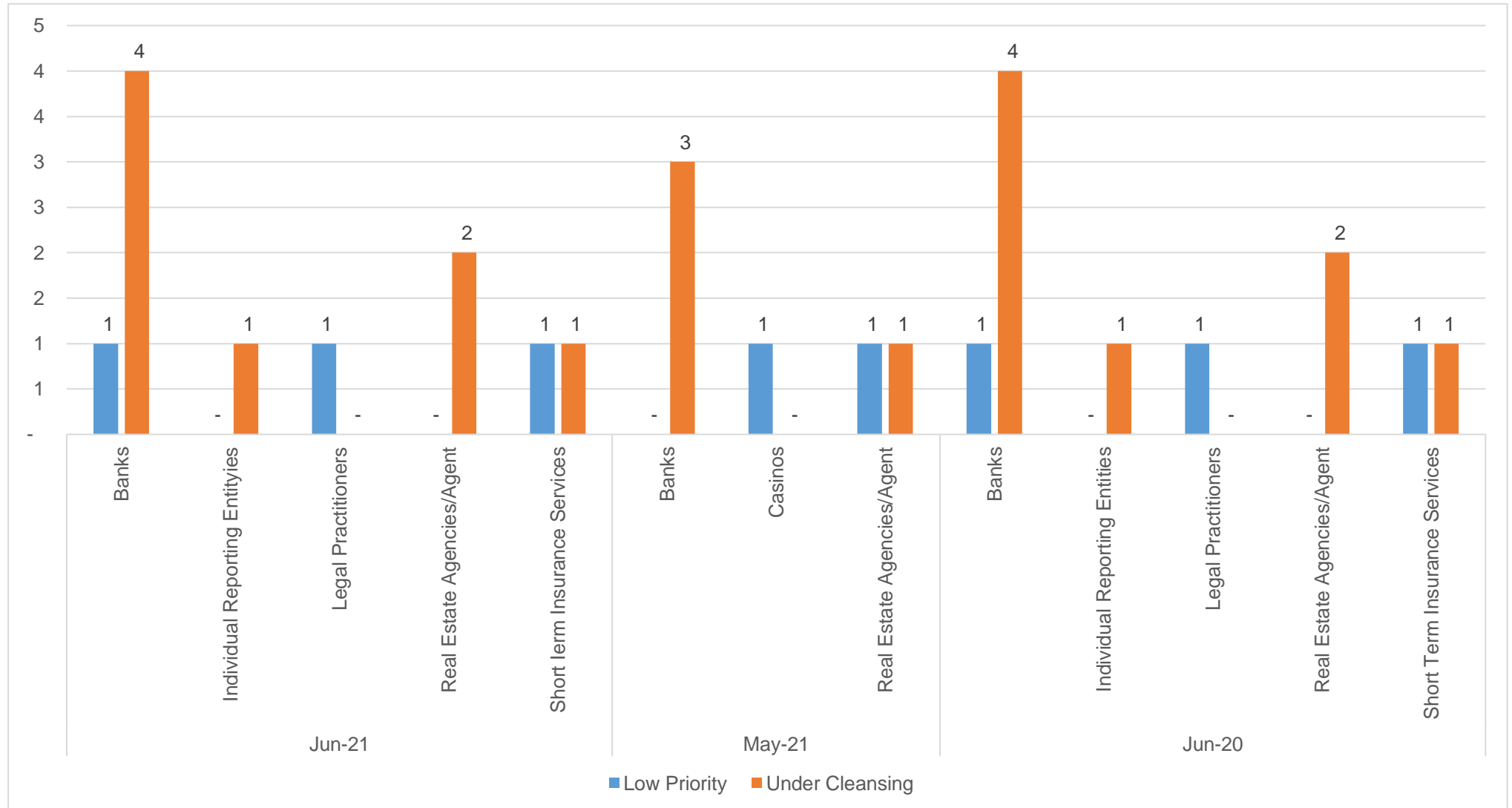
The chart above shows that the total number of STRs received in June 2021 increased to 74 STRs from 60 STRs received in May 2021. From all the STRs received in June 2021, 45 were classified as 'low priority' and 17 such reports were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



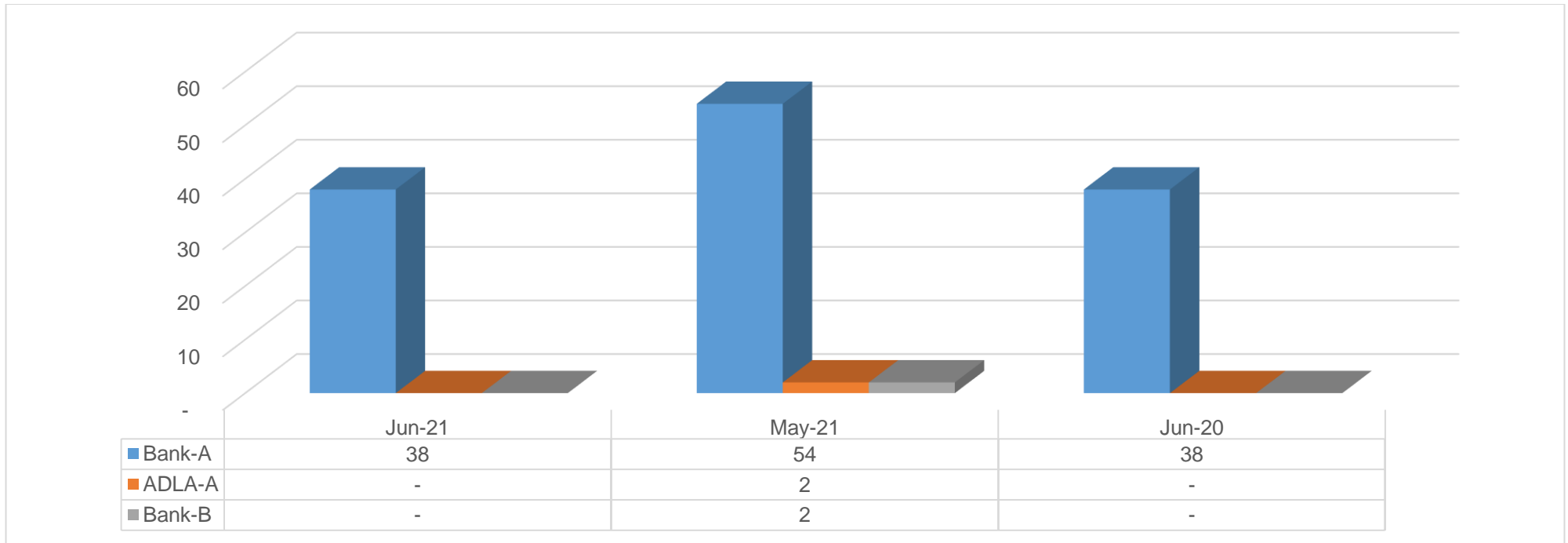
During the period under review, Bank-C filed the majority of STRs (33 STRs). This was followed by Bank-B with 11 STRs and then Bank-E filing a total of 9 STRs.

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



11 SARs were received during June 2021. This is an increase from 6 SARs received in May 2021. The chart further shows that out of all the SARs received during the month under review, 3 reports were classified as 'low priority', while 8 were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In June 2021, the FIC received a total of 38 AIFs. All the reports filed during the period under review emanated from Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	Jun-21
Cases	333
IRDs	97
IRIs	2

Table 4: Reports Set-Aside

	Jun-21	May-21	Jun-20	Total
Cases	0	0	0	110
IRDs	0	0	0	5
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	0	98

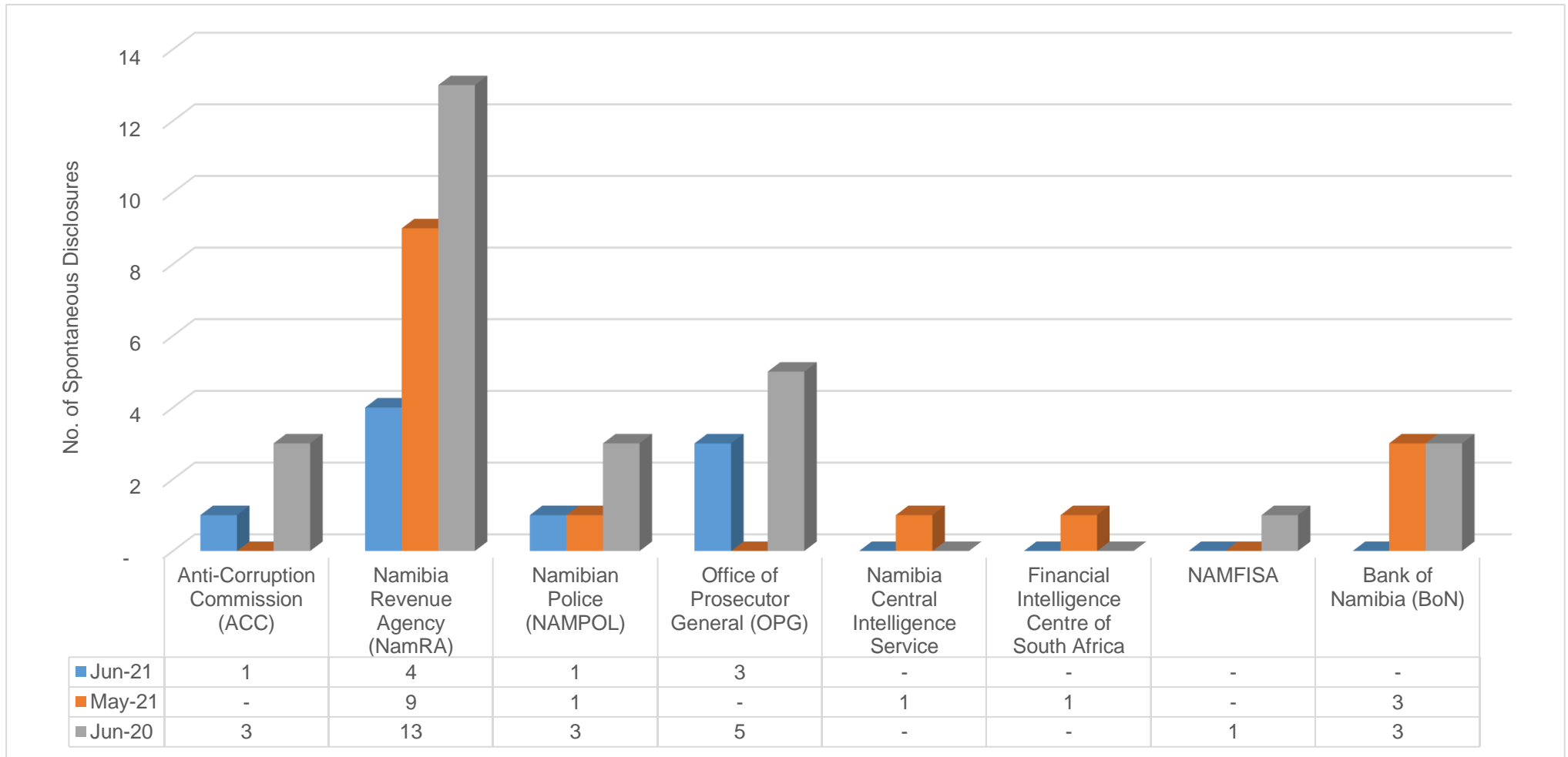
Table 5: Reports set on Low Priority

	Jun-21	May-21	Jun-20	Total
Cases	1	0	1	362
IRDs	0	0	0	5
IRIs	0	0	0	0
SARs	7	1	36	682
STRs	44	14	216	5,792

In the period under review, 333 Cases, 97 IRDs and 2 IRIs were still under analysis. No reports were set aside during the period under review. A total of 44 STRs were classified as 'low priority', this is a significant increase from 14 classified as such during May 2021. To date, the total number of SARs and STRs classified as 'low priority' amounts to 682 and 5,792 reports, respectively.

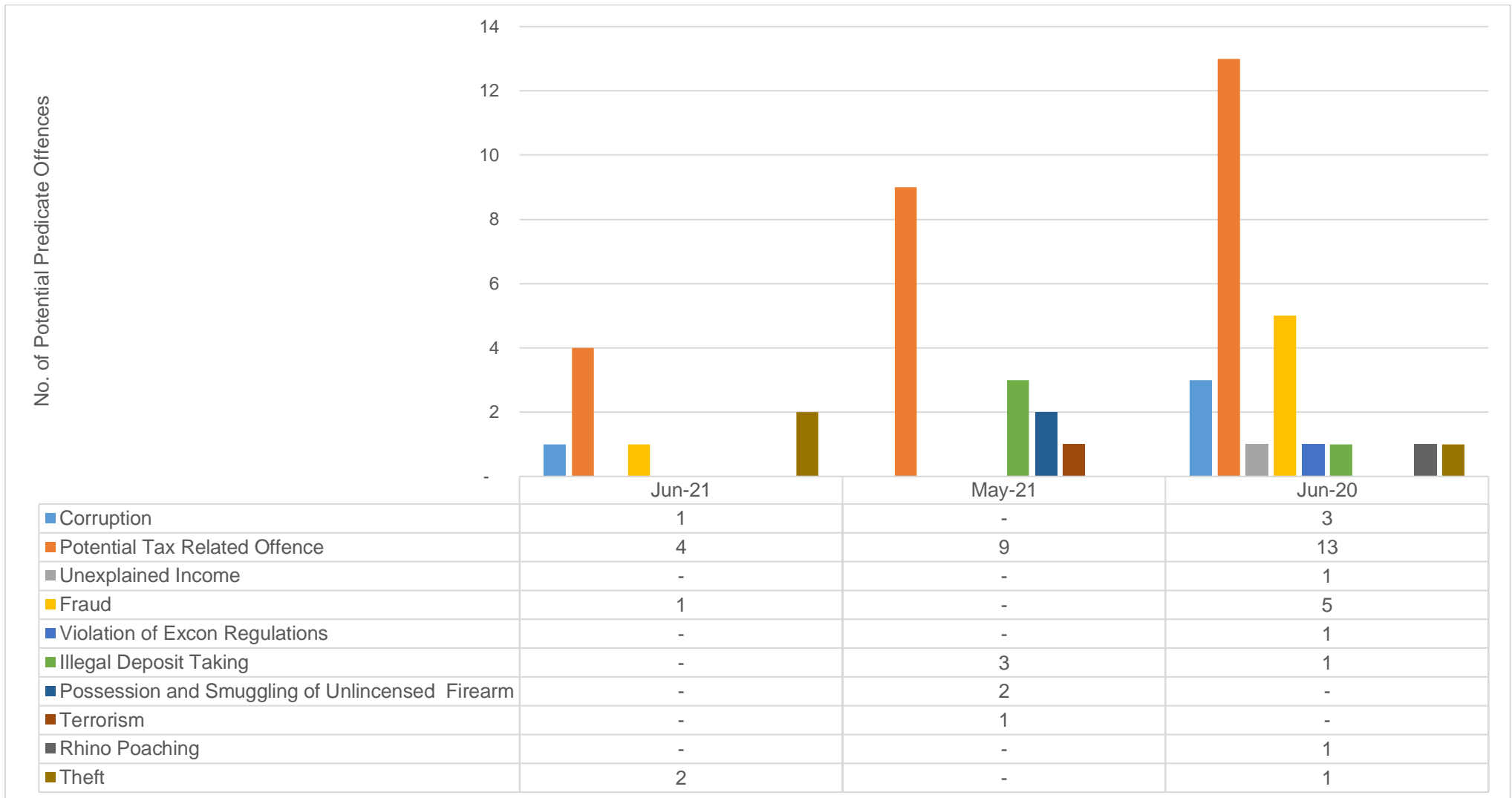
4. Disclosures

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



In the period under review, 8 Spontaneous Disclosures (SDs) reached Law Enforcement Agencies (LEAs) and relevant Authorities. As is the case with every period, the Namibia Revenue Agency (NamRA) received most of the disseminations (4 SDs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 8 potential predicate offences recorded in June 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

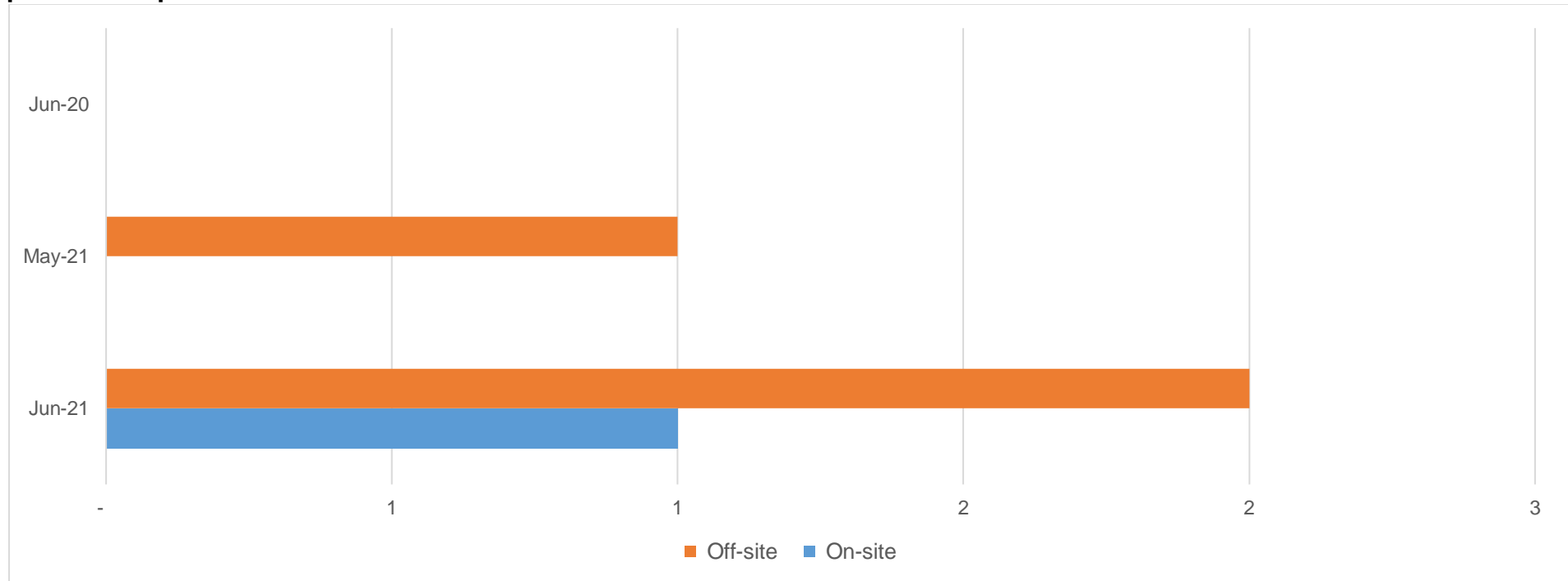
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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

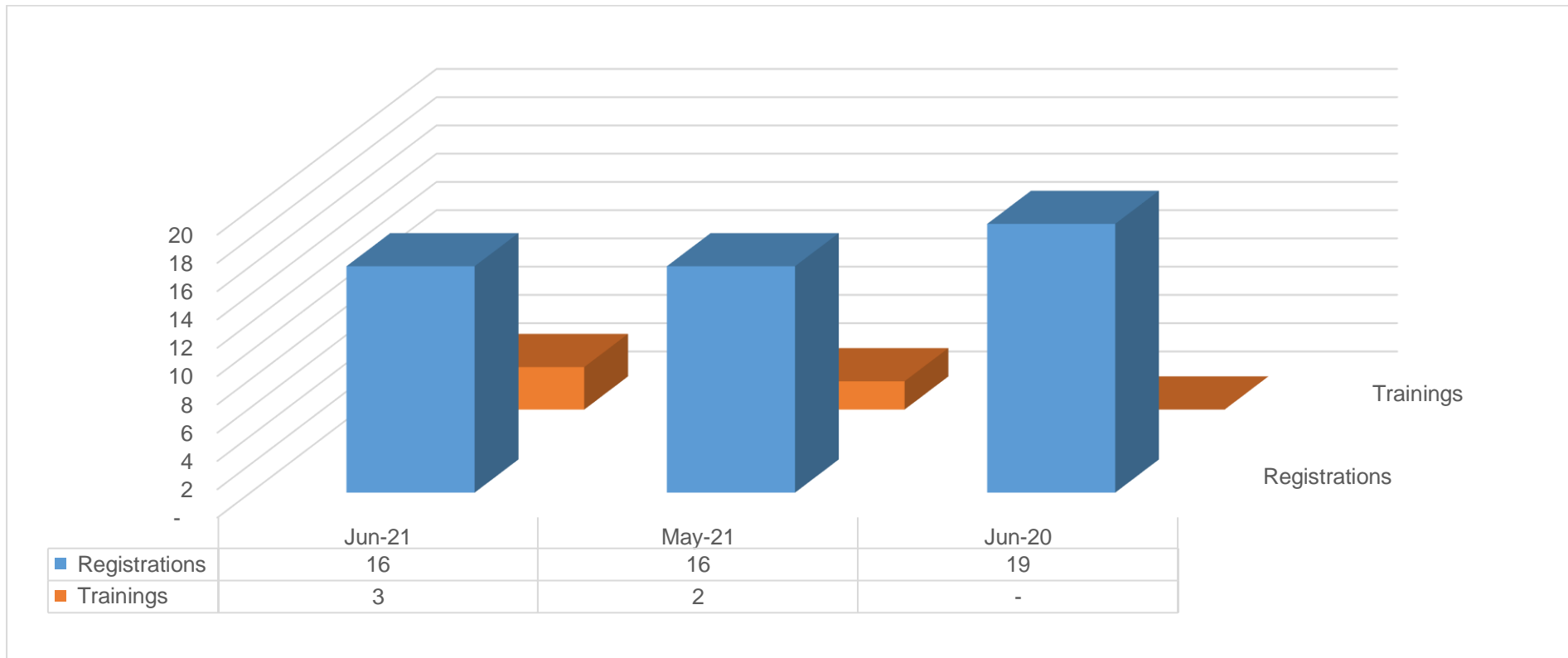
6. FIA Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, only one (1) on-site and two (2) off-site FIA compliance assessment activities conducted. Supervisory efforts were committed to other matters such as NRA, sectoral meetings to enhance compliance activities etc.

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 June 2021, the FIC registered 16 reporting entities and conducted 3 training sessions.