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MONTHLY STATISTICAL REPORT: APRIL 2022

1. Incoming Reports

Table 1: Reports Received

	Apr-22	Mar-22	Apr-21	Total ¹
<i>AIFs</i> ²	30	55	66	3,660
<i>CBMCRs</i> ³	0	0	0	156
<i>CTRs</i> ⁴	4,390	4,658	22,471	491,621
<i>EFTs</i> ⁵	220,039	126,495	146,626	6,090,244
<i>IFTs</i> ⁶	159,990	198,632	621,527	8,866,099
<i>SARs</i> ⁷	17	24	15	1,310
<i>STRs</i> ⁸	77	106	98	9,233

The current reporting period has seen an increase only in the volume of EFTs. The volumes of all the other types of reports submitted to the FIC declined when compared to the previous month.

Table 2: Requests for Information

	Apr-22	Mar-22	Apr-21	Total
<i>IRDs</i> ⁹	9	23	17	601
<i>IRIs</i> ¹⁰	0	1	1	76

Nine (9) IRDs were received in April 2022, a drop from 23 IRDs received in March 2022. To date, a total of 677 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;

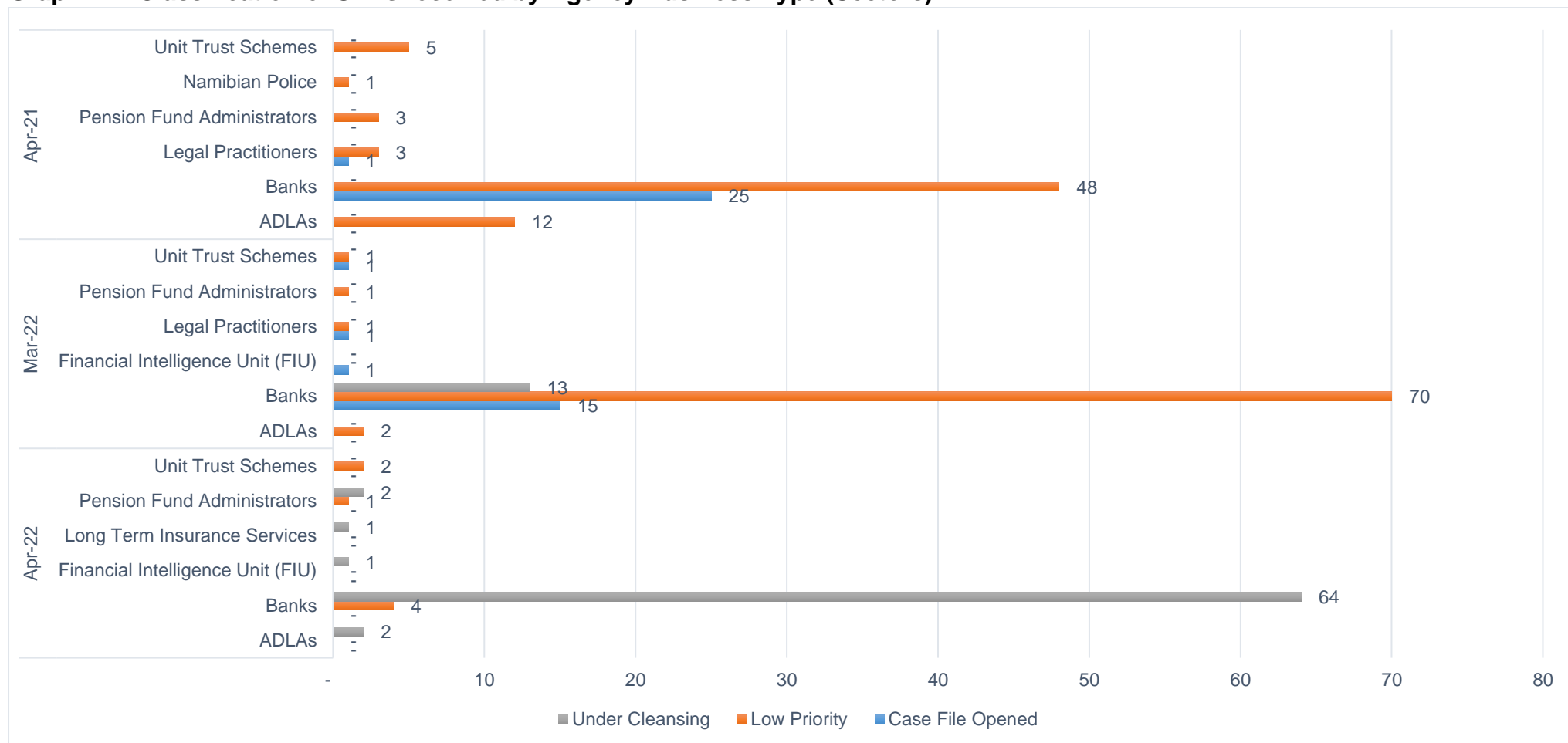
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

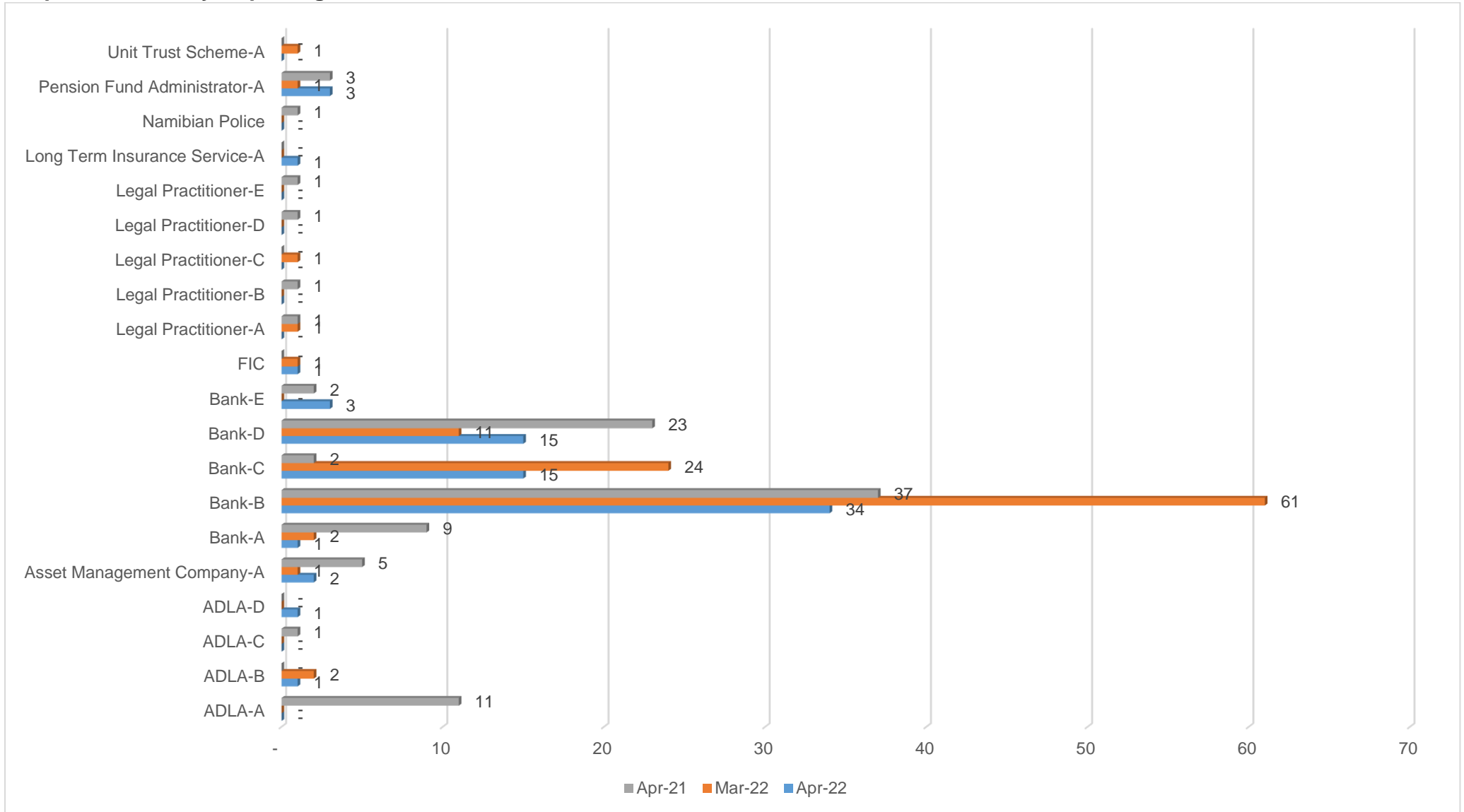
2. Classification of Reports

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



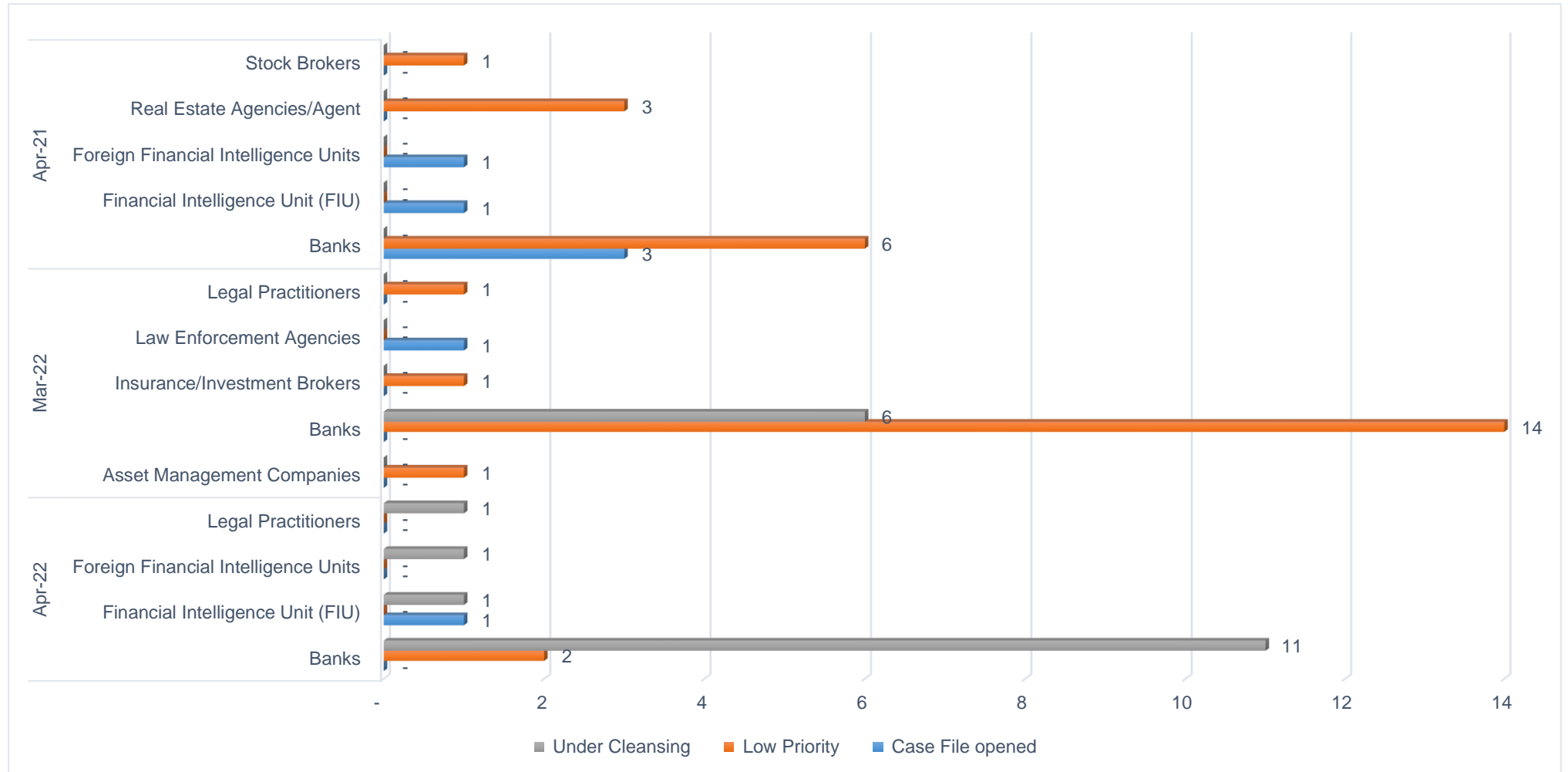
The chart above shows that the total number of STRs received during the period under review decreased significantly to 77 STRs when compared to 106 STRs recorded in March 2022. Further, from all the STRs received in the period under review, 14 reports were classified as 'low priority' while 46 were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



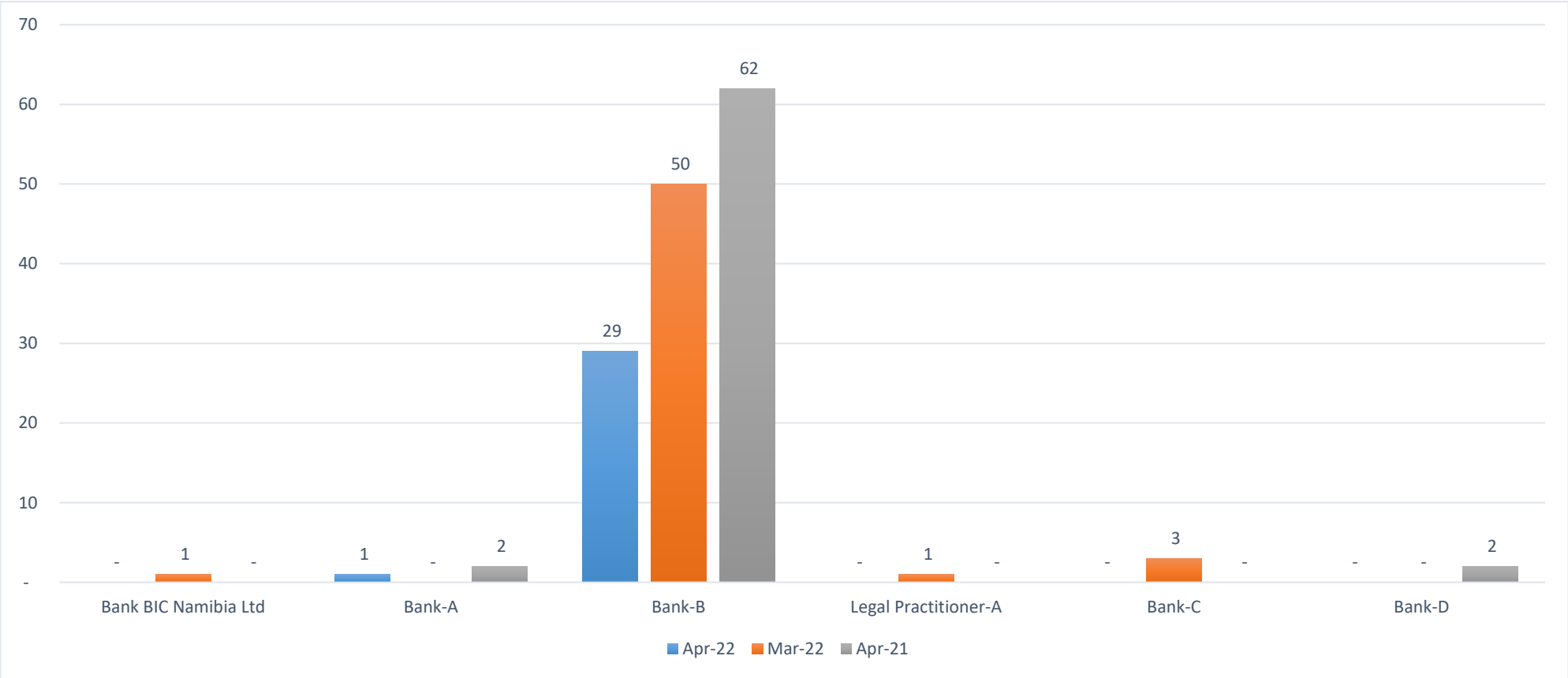
In the period under review, Bank-B filed the majority of STRs (34 STRs).

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



A total of 17 SARs were received by the FIC in April 2022. This is a decrease from 24 SARs received in March 2022. Further, from all the SARs received in April 2022, only 1 report was escalated for further analysis. 2 reports were categorized as low priority and 14 were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In April 2022, the FIC received 30 AIFs from four institutions. 99% (or 29) of these reports were filed by Bank-B.

3. Analysis

Table 3: Reports Under Analysis

	Apr-22
Cases	334
IRDs	155
IRIs	6

Table 4: Reports Set-Aside

	Apr-22	Mar-22	Apr-21	Total
Cases	0	1	0	111
IRDs	0	0	1	1
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	0	99

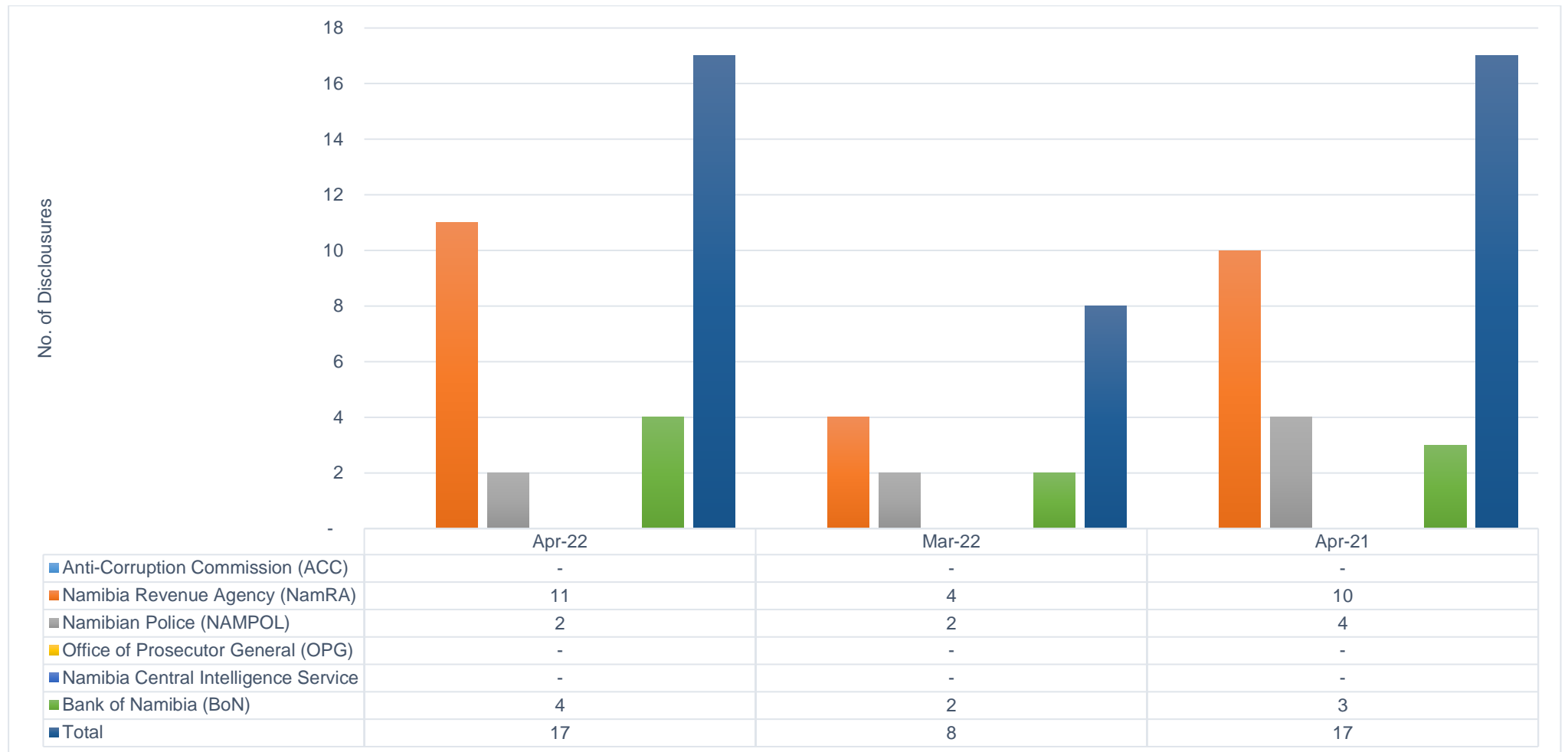
Table 5: Reports set on Low Priority

	Apr-22	Mar-22	Apr-21	Total
Cases	0	1	0	408
IRDs	0	0	0	2
IRIs	0	0	0	1
SARs	8	77	19	840
STRs	82	261	75	6,712

In the period under review, 334 Cases, 155 IRDs and 6 IRIs were still under analysis. A total of 82 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 840 and 6,712 reports, respectively.

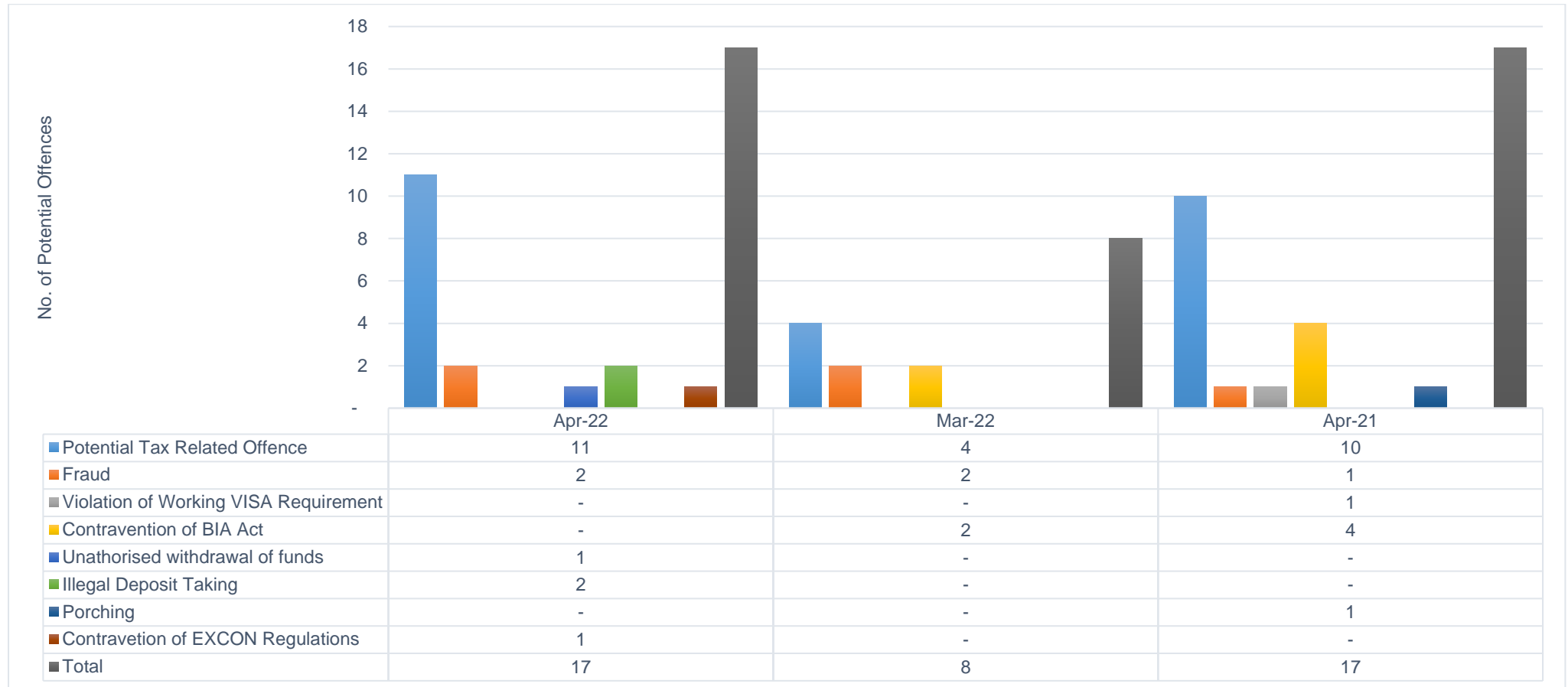
4. Disclosures

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 Namibia Revenue Agency received the majority of such disseminations.

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 17 potential predicate offences recorded in April 2022. Such offences, as per Graph 4.2, continue to feature as the leading potential Money Laundering predicate offences throughout the years. Apart from the contravention of EXCON Regulations, this is consistent with National Money Laundering, Terrorism and Proliferation Financing Risk Assessment observations since 2012.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

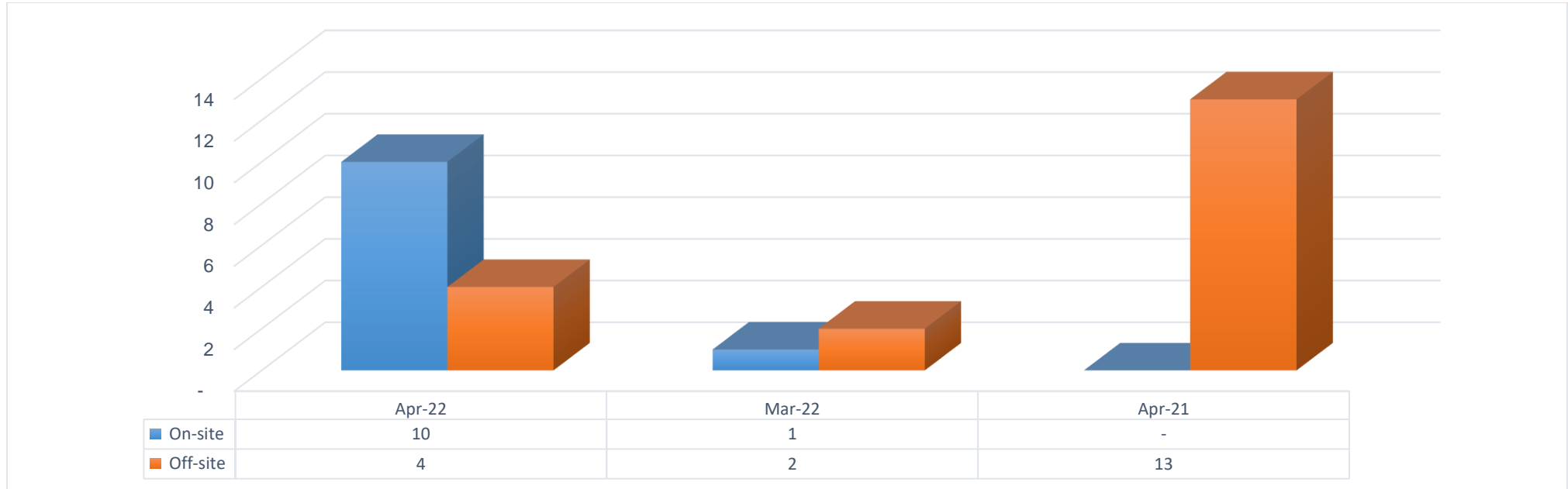
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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

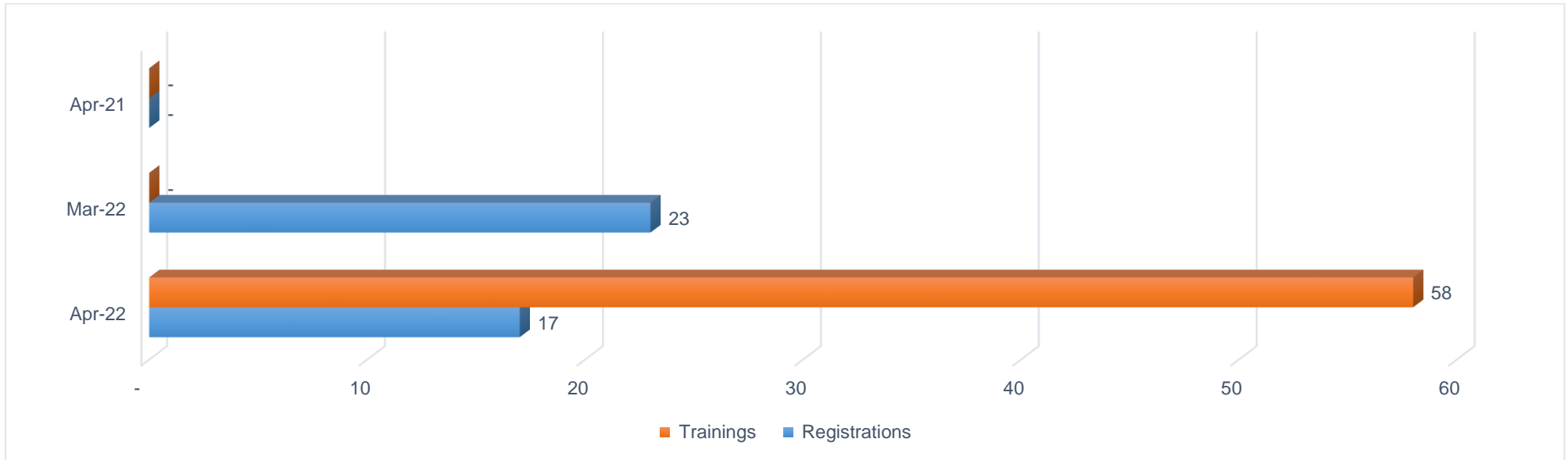
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



During the period under review, ten (10) on-site and four (4) off-site FIA compliance assessment activities were 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. In April 2022, the FIC registered 17 reporting entities and conducted 58 training activities.