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MONTHLY STATISTICAL REPORT: AUGUST 2022

1. Incoming Reports

Table 1: Reports Received

	Aug-22	Jul-22	Aug-21	Total ¹
<i>AIFs</i> ²	91	52	64	3,887
<i>CBMCRs</i> ³	19	28	1	202
<i>CTRs</i> ⁴	5,408	6,113	4,548	511,794
<i>EFTs</i> ⁵	63,024	52,174	111,640	6,162,975
<i>IFTs</i> ⁶	271,526	246,143	182,061	9,738,760
<i>SARs</i> ⁷	31	11	13	1,367
<i>STRs</i> ⁸	127	68	85	9,619

Table 2: Requests for Information

	Aug-22	Jul-22	Aug-21	Total
<i>IRDs</i> ⁹	26	15	3	673
<i>IRIs</i> ¹⁰	0	0	0	79

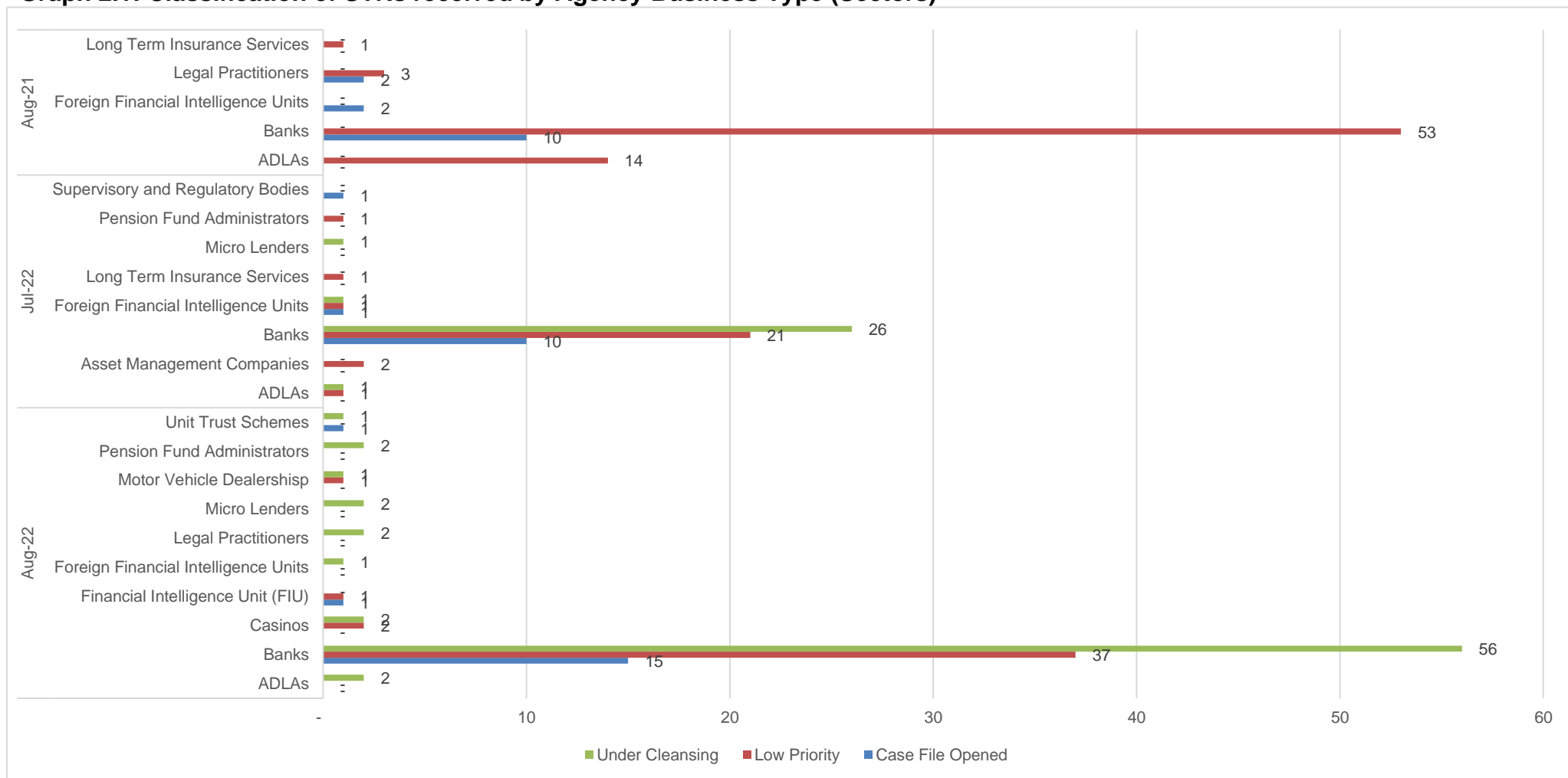
26 IRDs were received in August 2022, an increase from 15 IRDs received in July 2022. To date, a total of 752 requests have been received by the FIC.

The current reporting period has seen an increase in the volume of AIFs, EFTs, IFTs and SARs and STRs when compared to July 2022.

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

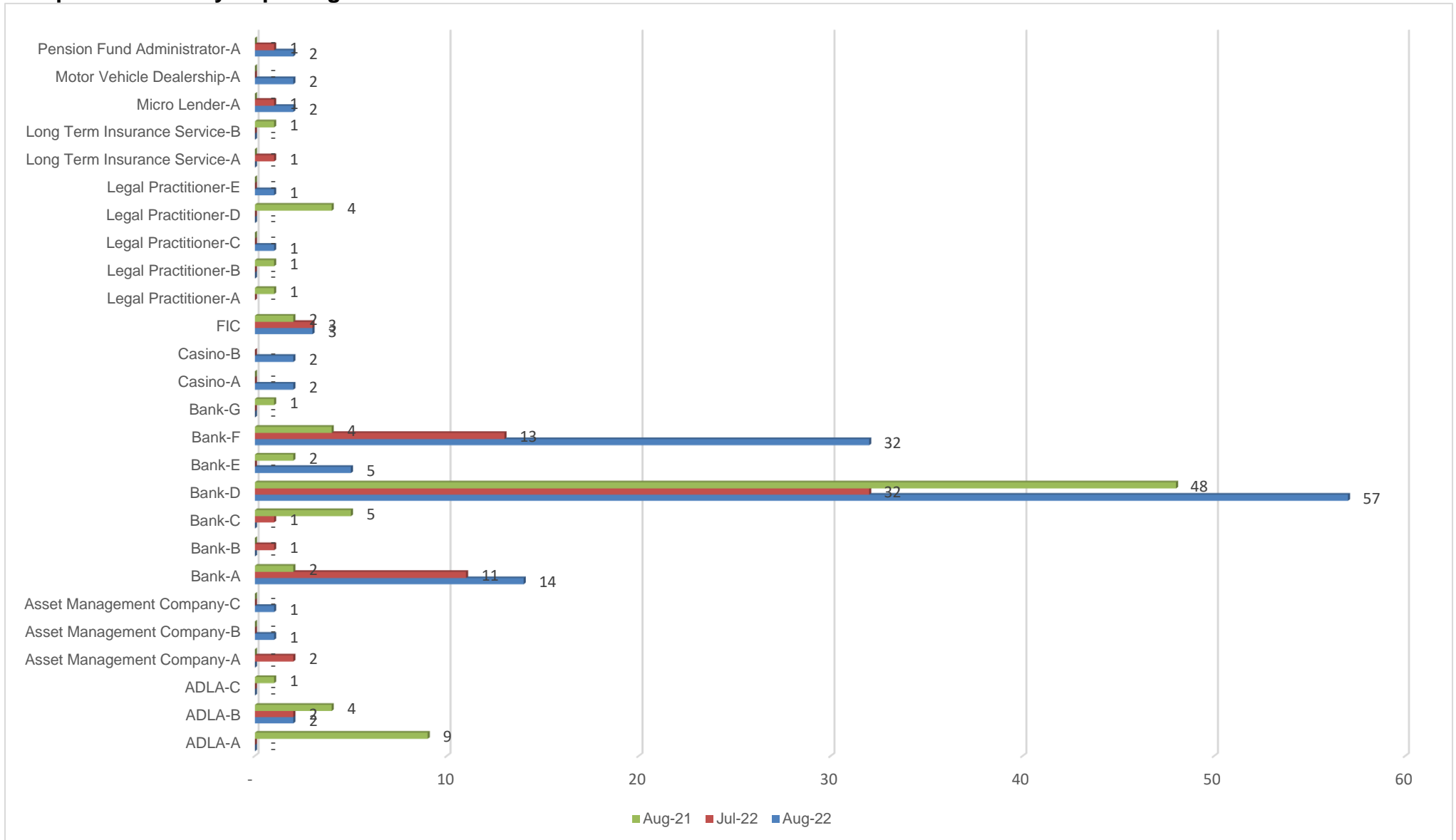
2. Classification of Reports

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



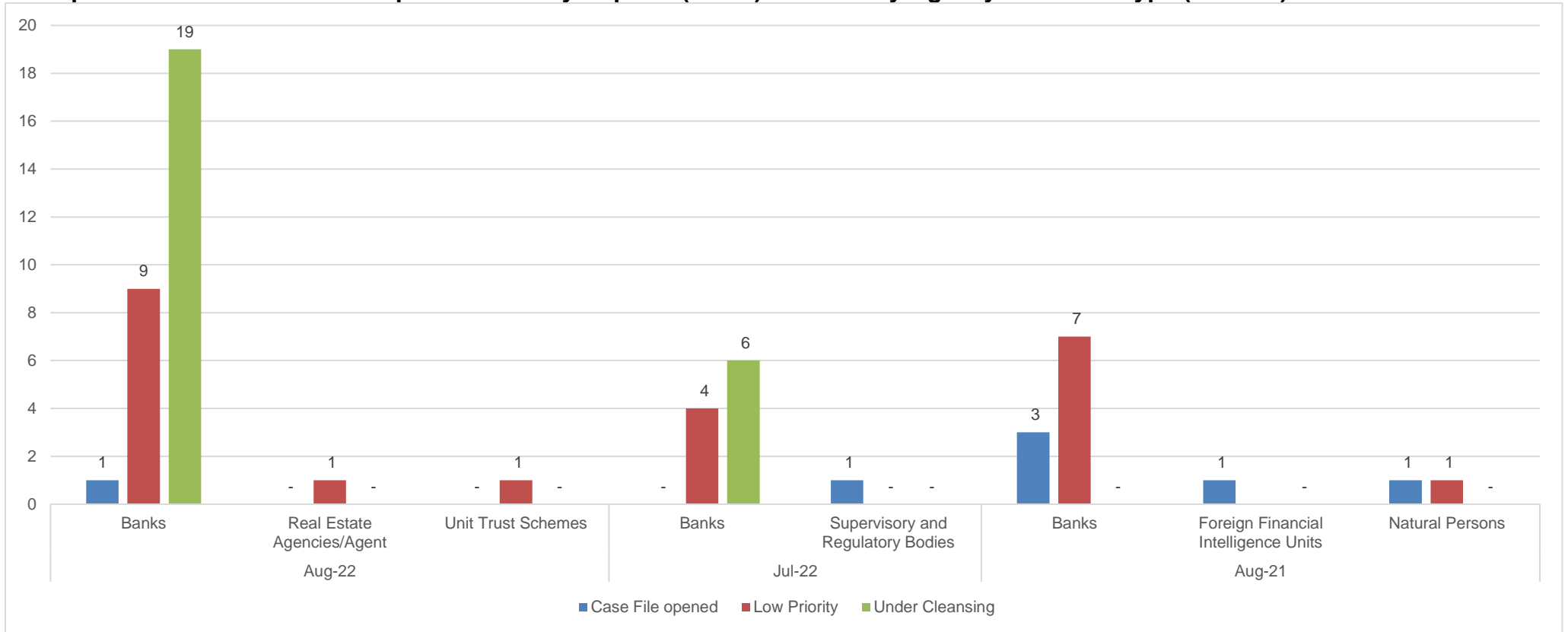
The chart above shows that the total number of STRs received during the period under review increased to 127 STRs when compared to 68 STRs recorded in July 2022. Further, from all the STRs received in the period under review, only 17 reports were classified as 'high priority' while 69 were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



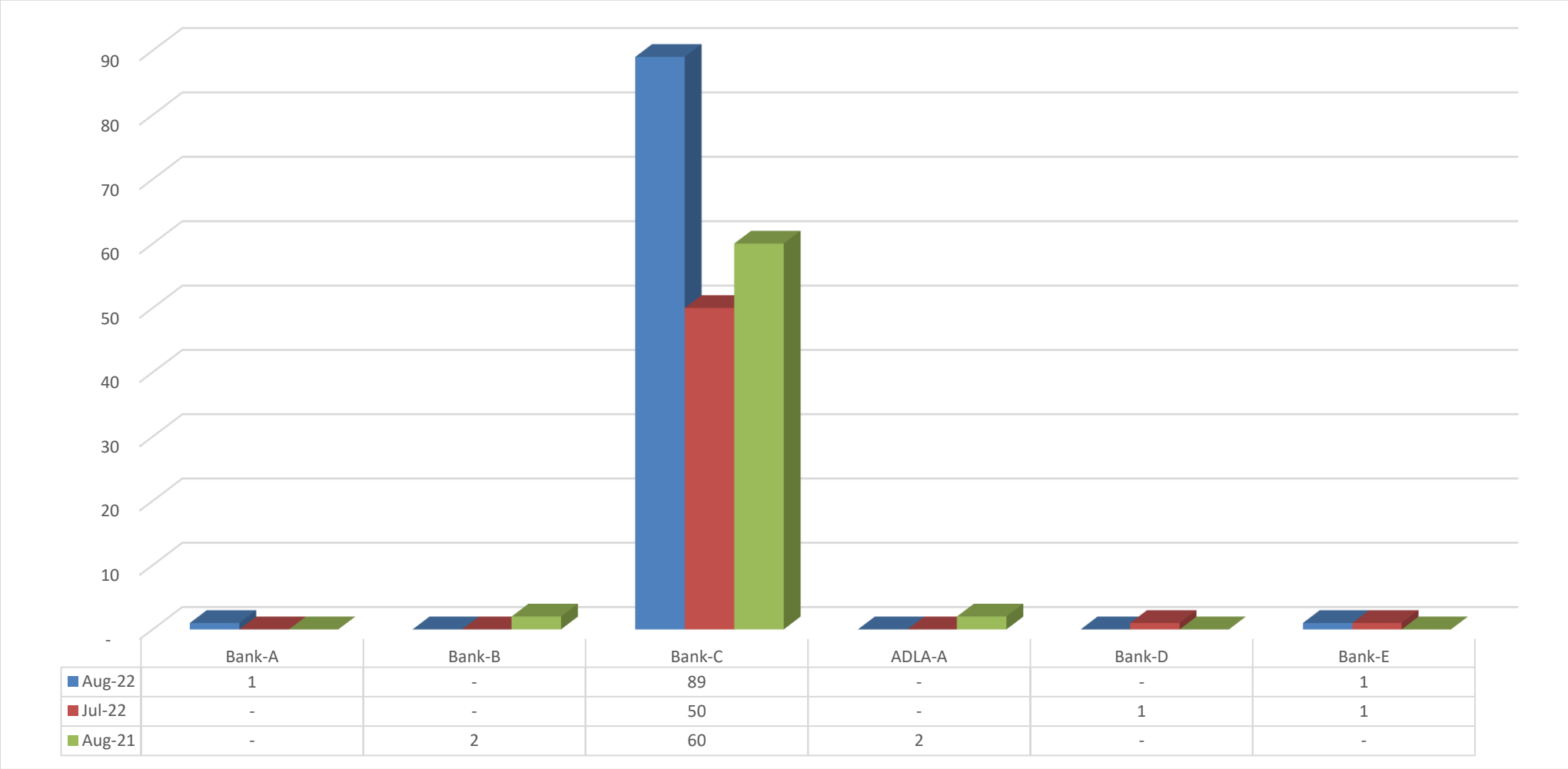
In the period under review, Bank-D filed the majority of STRs (57 STRs).

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



A total of 31 SARs were received by the FIC in August 2022. This is an increase from 11 SARs received in July 2022.

Graph 2.4: AIFs by Reporting Entities



In August 2022, the FIC received 91 AIFs from four institutions. 90% (or 89) of these reports were filed by Bank-C.

3. Analysis

Table 3: Reports Under Analysis

	Aug-22
Cases	372
IRDs	81
IRIs	8

Table 4: Reports Set-Aside

	Aug-22	Jul-22	Aug-21	Total
Cases	0	0	0	111
IRDs	0	0	0	2
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	1	1	100

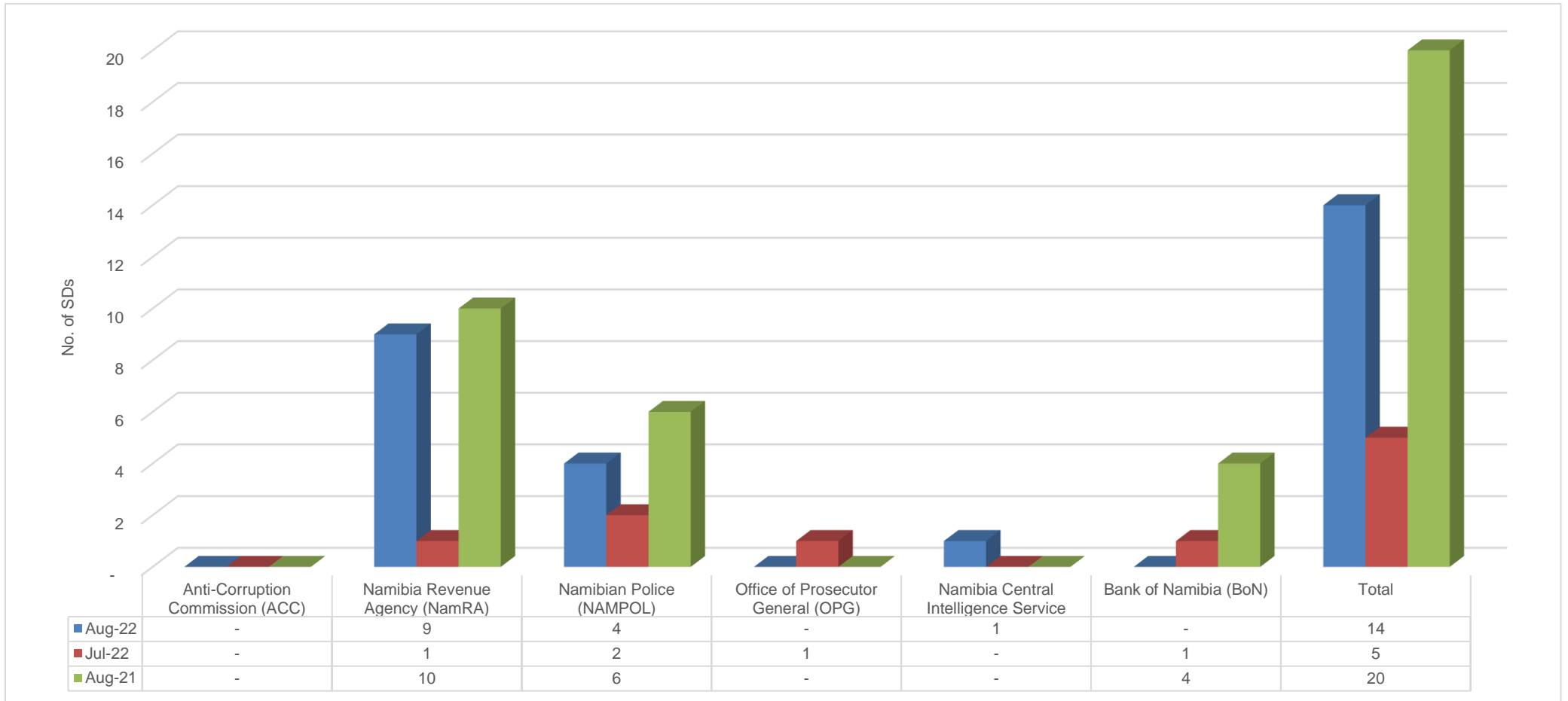
Table 5: Reports set on Low Priority

	Aug-22	Jul-22	Aug-21	Total
Cases	0	0	3	416
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	13	20	2	882
STRs	53	156	15	6,974

In the period under review, 372 Cases, 81 IRDs and 8 IRIs were still under analysis. A total of 13 SARs and 53 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 882 and 6,974 reports, respectively.

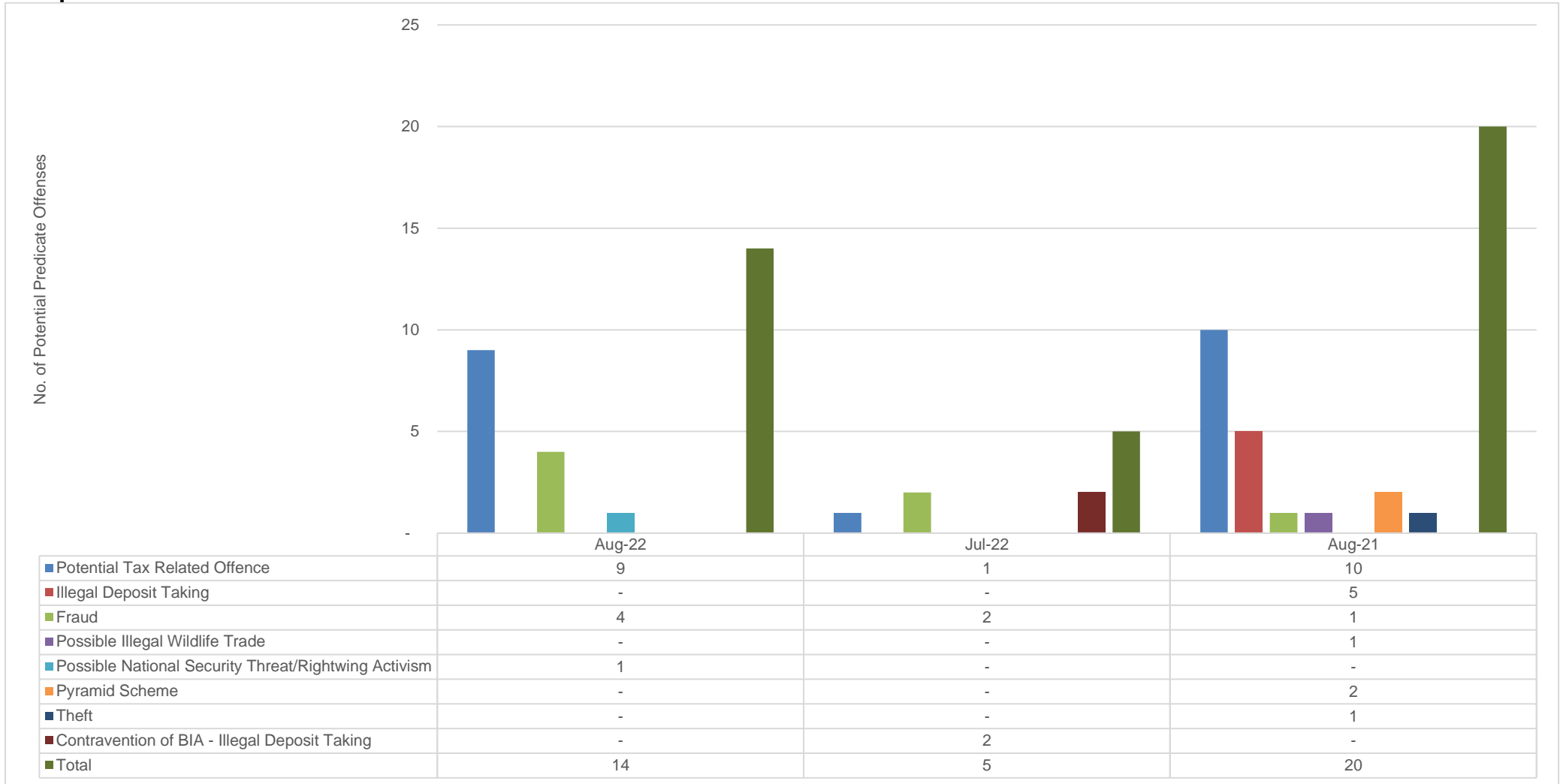
4. Disclosures

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



In the period under review, the FIC disseminated 14 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 14 potential predicate offenses recorded in August 2022. Potential Tax Related Offence featured as the leading potential predicate offense.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

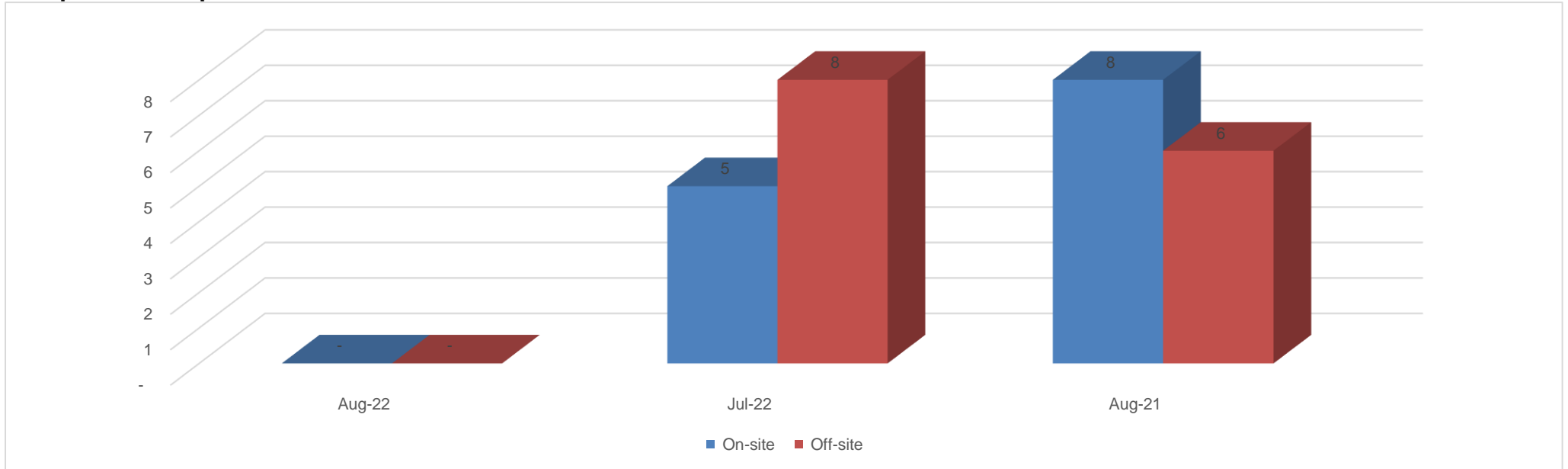
	No. of Referrals
a) Financial Investigations & Analysis	0
b) Compliance Monitoring & Supervision	0
c) Legal, Policy & Enforcement	0
d) Strategic Analysis	0

Table 7: Monitoring & Intervention Orders issued

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

6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, there was no compliance assessment activity recorded.

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



Training and registration are essential to supervisory activities as such enhance compliance behavior. In August 2022, there was no training neither registration recorded.