



P.O.BOX 2882, Windhoek
Tel: + 264 61 283 5100, Fax +264 61 283 5259
Web address: www.fic.na
E-mail address: helpdesk@fic.na

MONTHLY STATISTICAL REPORT: FEBRUARY 2022

1. Incoming Reports

Table 1: Reports Received

	Feb-22	Jan-22	Feb-21	Total ¹
<i>AIFs</i> ²	96	57	91	3,587
<i>CBMCRs</i> ³	0	0	0	143
<i>CTRs</i> ⁴	4,719	3,980	3,462	482,932
<i>EFTs</i> ⁵	182,403	95,618	58,833	5,823,317
<i>IFTs</i> ⁶	141,188	138,480	166,673	8,473,409
<i>SARs</i> ⁷	42	17	28	1,269
<i>STRs</i> ⁸	60	45	117	9,050

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

Table 2: Requests for Information

	Feb-22	Jan-22	Feb-21	Total
<i>IRDs</i> ⁹	19	3	10	569
<i>IRIs</i> ¹⁰	0	1	1	75

Nineteen (19) IRDs were received during February 2022, a significant increase from 3 IRDs received during January 2022. Thus far, a total of 644 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;

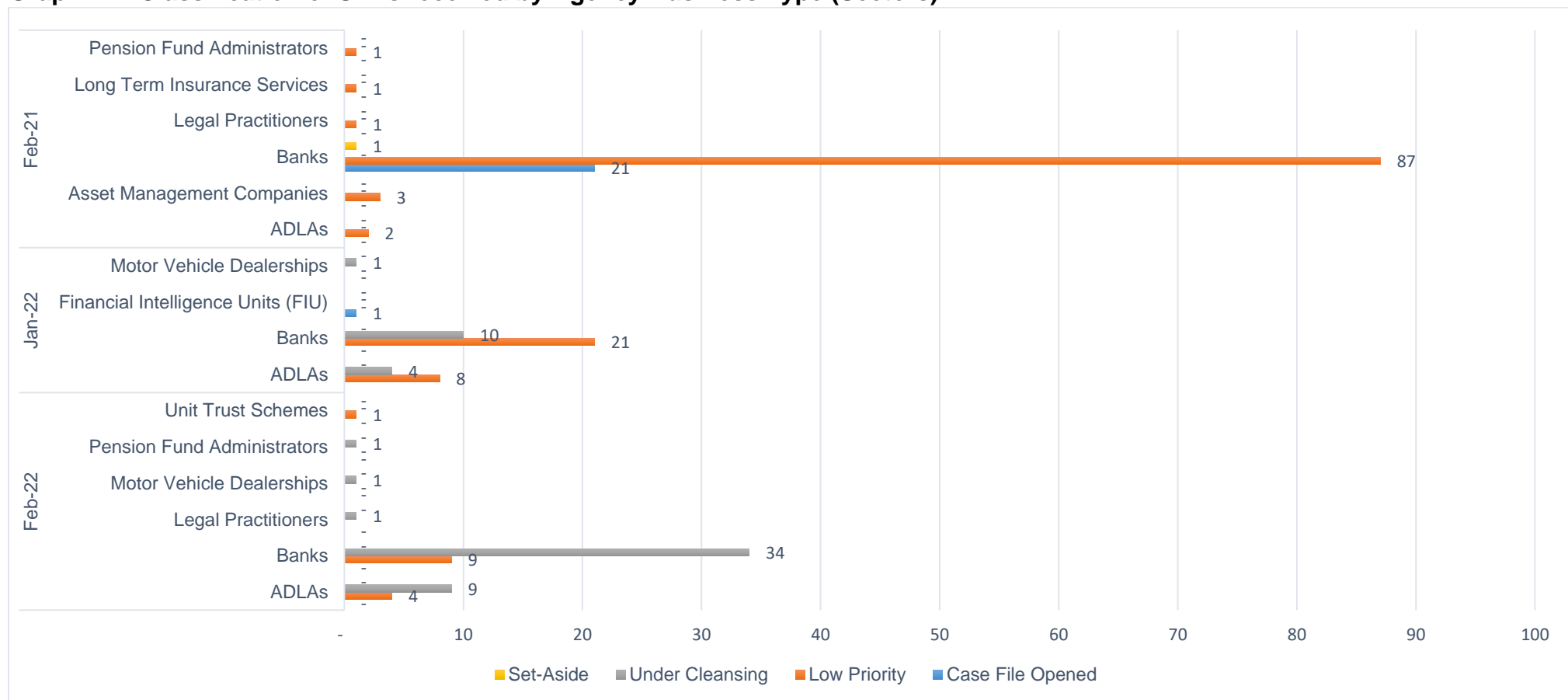
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

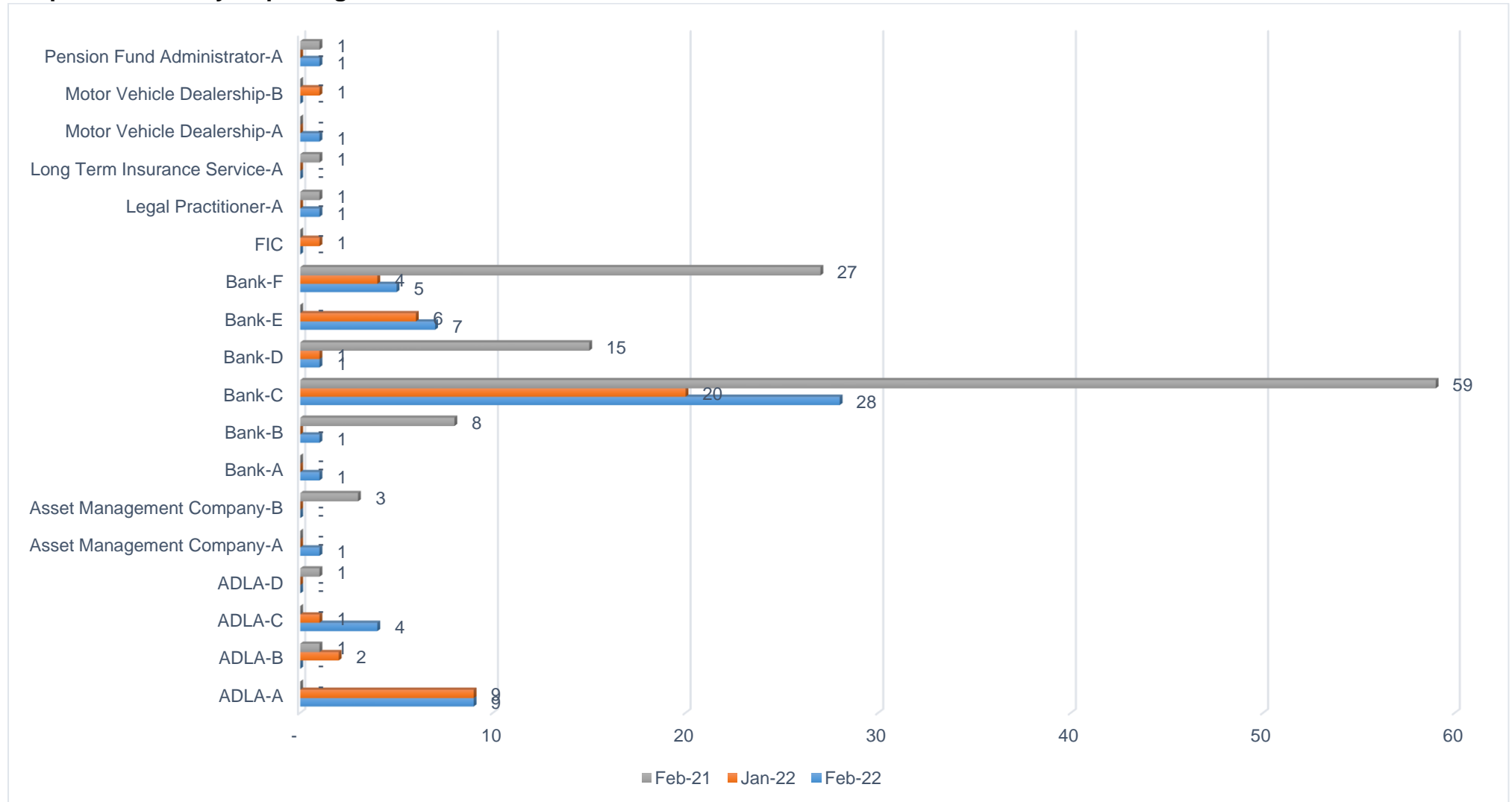
2. Classification of Reports

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



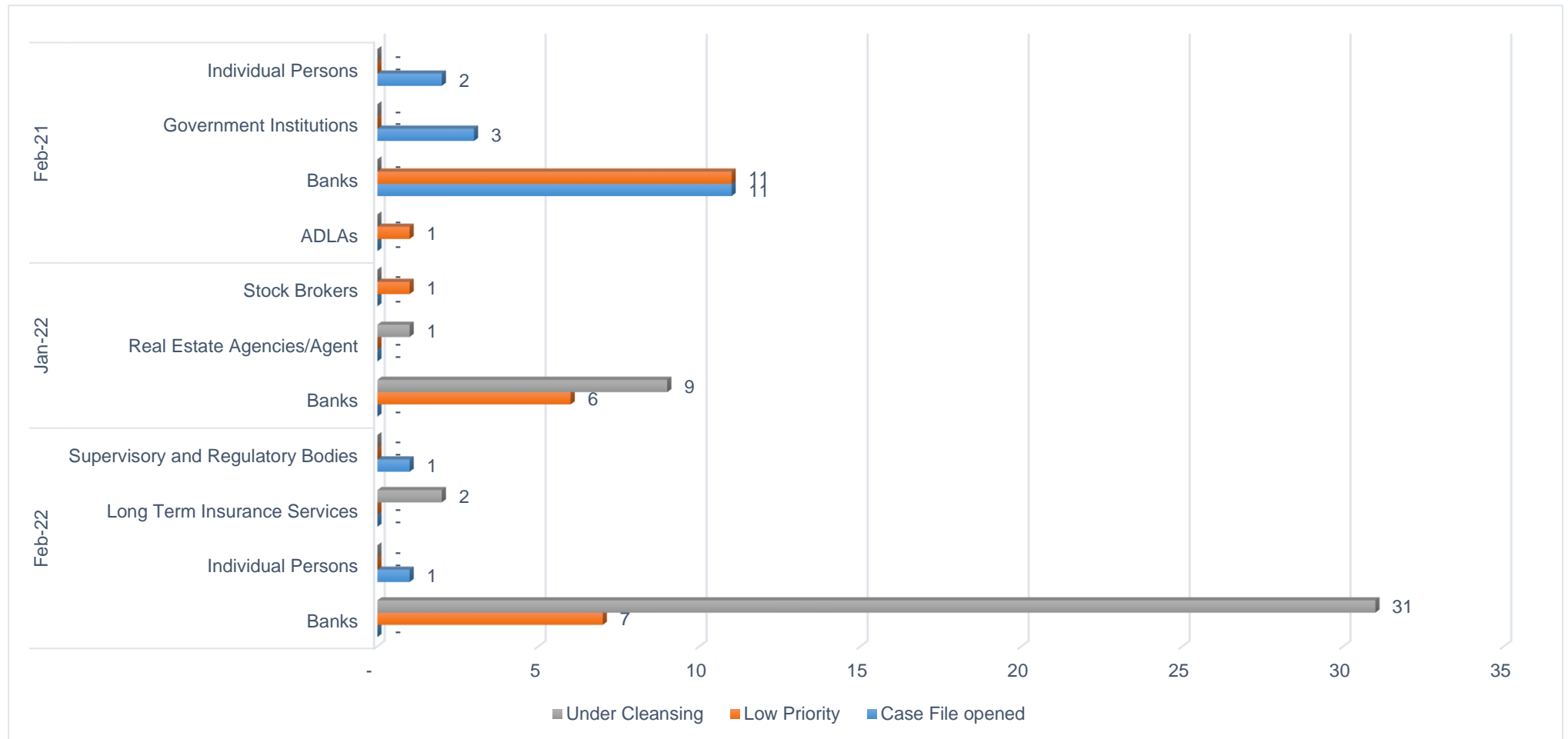
The chart above shows that the total number of STRs received during the period under review increased to 60 STRs when compared to 45 STRs recorded during January 2022. Further, from all the STRs received during the period under review, there were no reports escalated for further analysis whereas 14 were classified as 'low priority' and 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



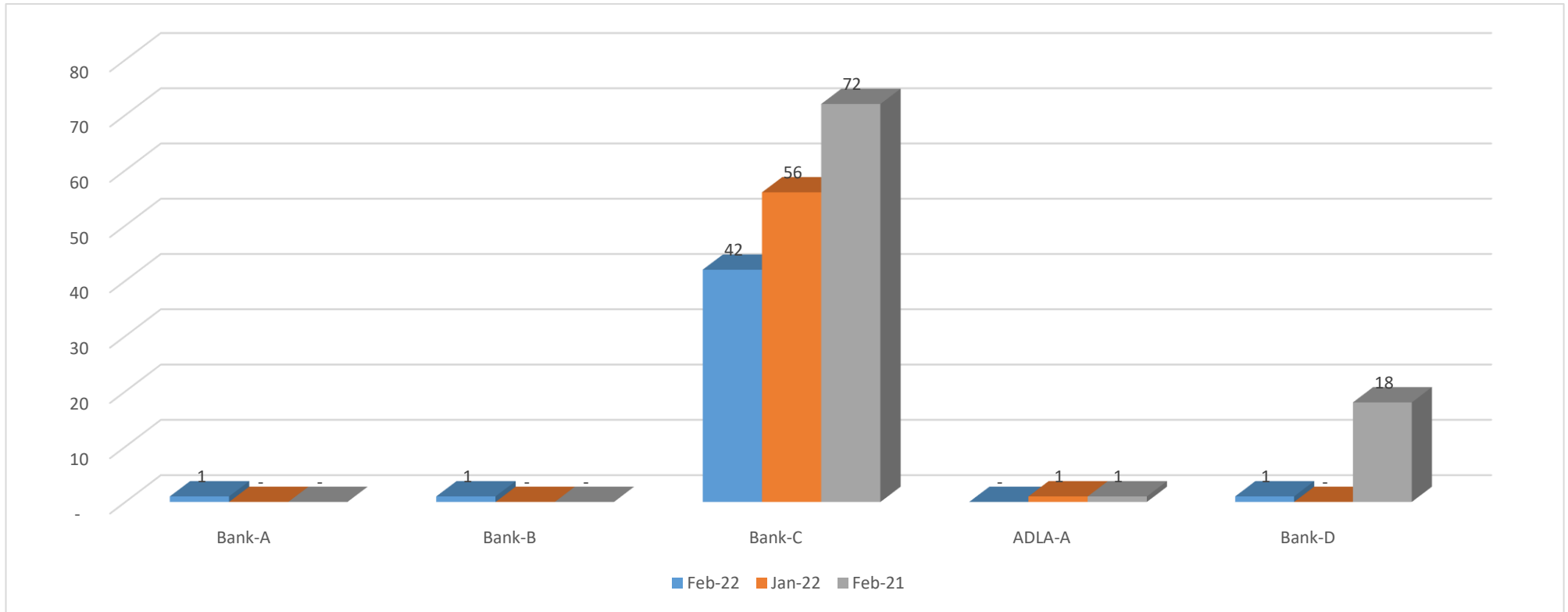
During the period under review, Bank-C filed the majority of STRs (28 STRs). This was followed by ADLA-A with 9 STRs and then Bank-E filing a total of 7 STRs.

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



A total of 42 SARs were received by the FIC in February 2022. This is an increase from 17 SARs received in January 2022. Further, from all the SARs received in February 2022, only 2 reports were escalated for further analysis, 7 reports were placed on low priority and 33 of these reports were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In February 2022, the FIC received a total of 45 AIFs from four Accountable and Reporting Institutions, 97% (or 42) of these reports were filed by Bank-C.

3. Analysis

Table 3: Reports Under Analysis

	Feb-22
Cases	299
IRDs	157
IRIs	5

Table 4: Reports Set-Aside

	Feb-22	Jan-22	Feb-21	Total
Cases	0	0	0	110
IRDs	0	0	0	2
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	1	99

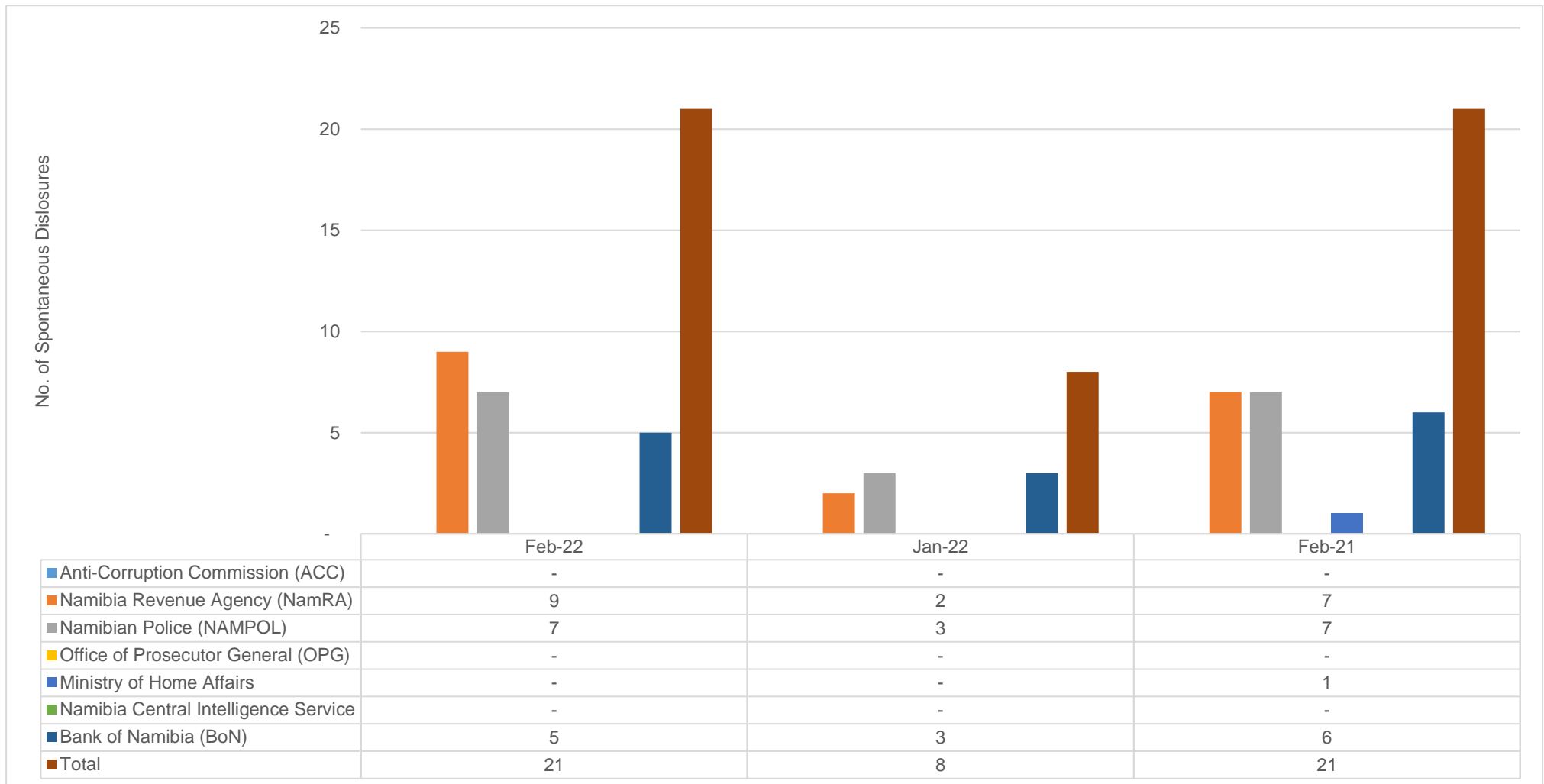
Table 5: Reports set on Low Priority

	Feb-22	Jan-22	Feb-21	Total
Cases	2	5	3	407
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	16	13	34	755
STRs	56	56	297	6,369

In the period under review, 299 Cases, 157 IRDs and 5 IRI were still under analysis. No reports were set aside during the period under review. A total of 56 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 755 and 6,369 reports, respectively.

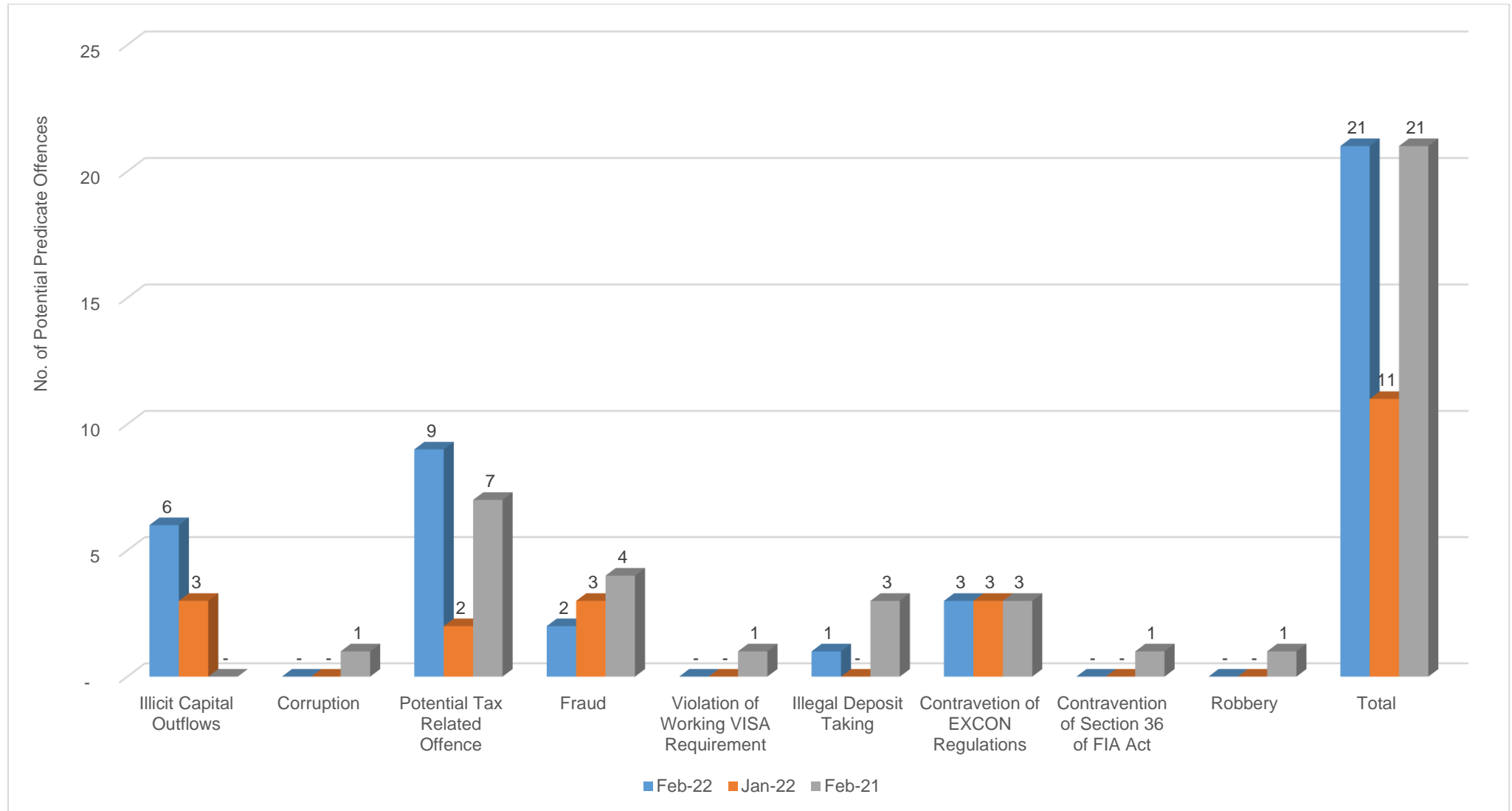
4. Disclosures

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



In the period under review, the FIC disseminated 21 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs). The Namibia Revenue Agency and Namibian Police received the majority of the disseminations.

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 21 potential predicate offences recorded in February 2022. Potential Tax Related Offence and Potential Illicit Capital Outflows, featured as the leading potential predicate offence during the period under review.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

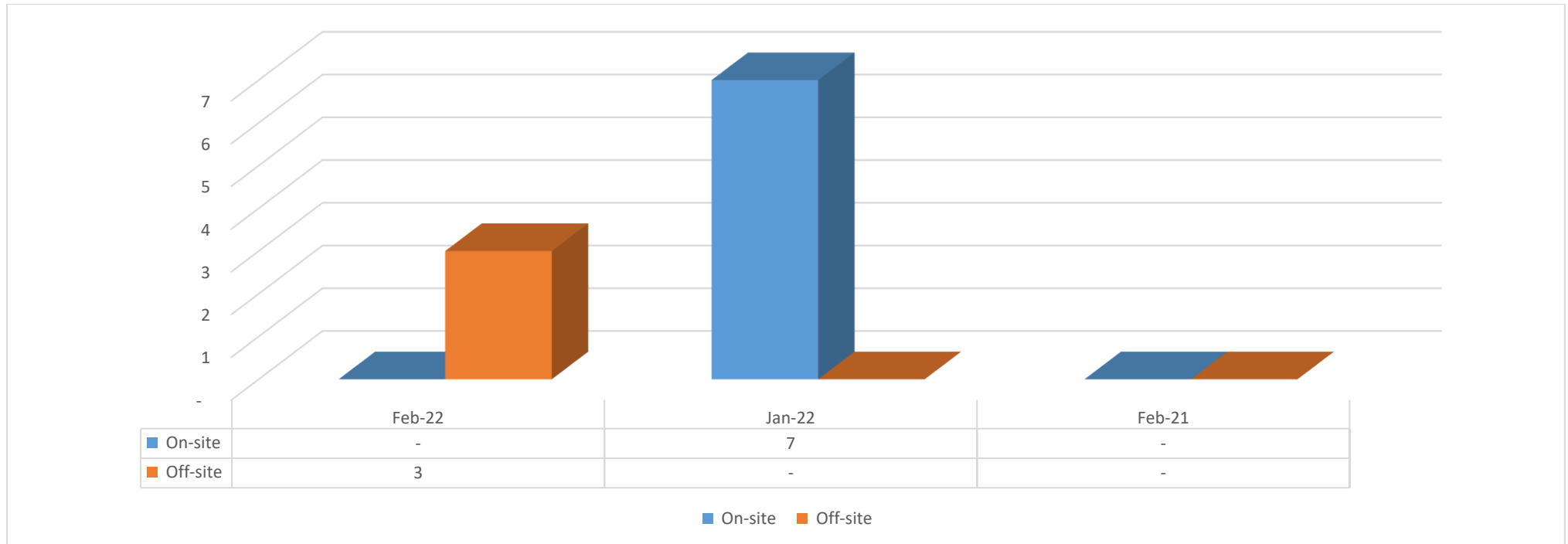
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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

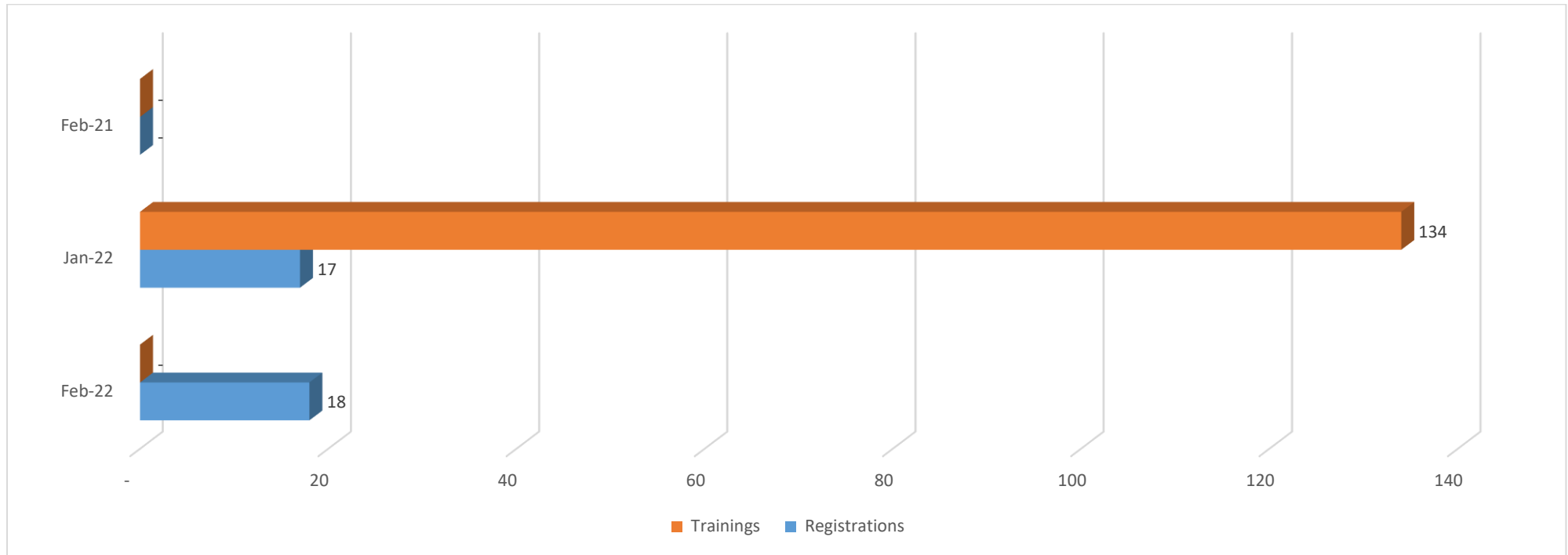
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, 3 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 February 2022, the FIC registered 18 reporting entities.