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MONTHLY STATISTICAL REPORT: JULY 2022

1. Incoming Reports

Table 1: Reports Received

	Jul-22	Jun-22	JunI21	Total ¹
<i>AIFs</i> ²	52	75	66	3,796
<i>CBMCRs</i> ³	28	11	1	183
<i>CTRs</i> ⁴	6,113	4,781	3,361	506,386
<i>EFTs</i> ⁵	52,174	42,543	68,771	6,099,951
<i>IFTs</i> ⁶	246,143	151,114	145,564	9,467,234
<i>SARs</i> ⁷	11	6	6	1,336
<i>STRs</i> ⁸	68	111	85	9,492

Table 2: Requests for Information

	Jul-22	Jun-22	Jul-21	Total
<i>IRDs</i> ⁹	15	17	5	647
<i>IRIs</i> ¹⁰	0	1	0	79

15 IRDs were received in July 2022, a decrease from 17 IRDs received in June 2022. To date, a total of 726 requests have been received by the FIC.

The current reporting period has seen an increase in the volume of CBMCRs, CTRs EFTs, IFTs and SARs when compared to June 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;

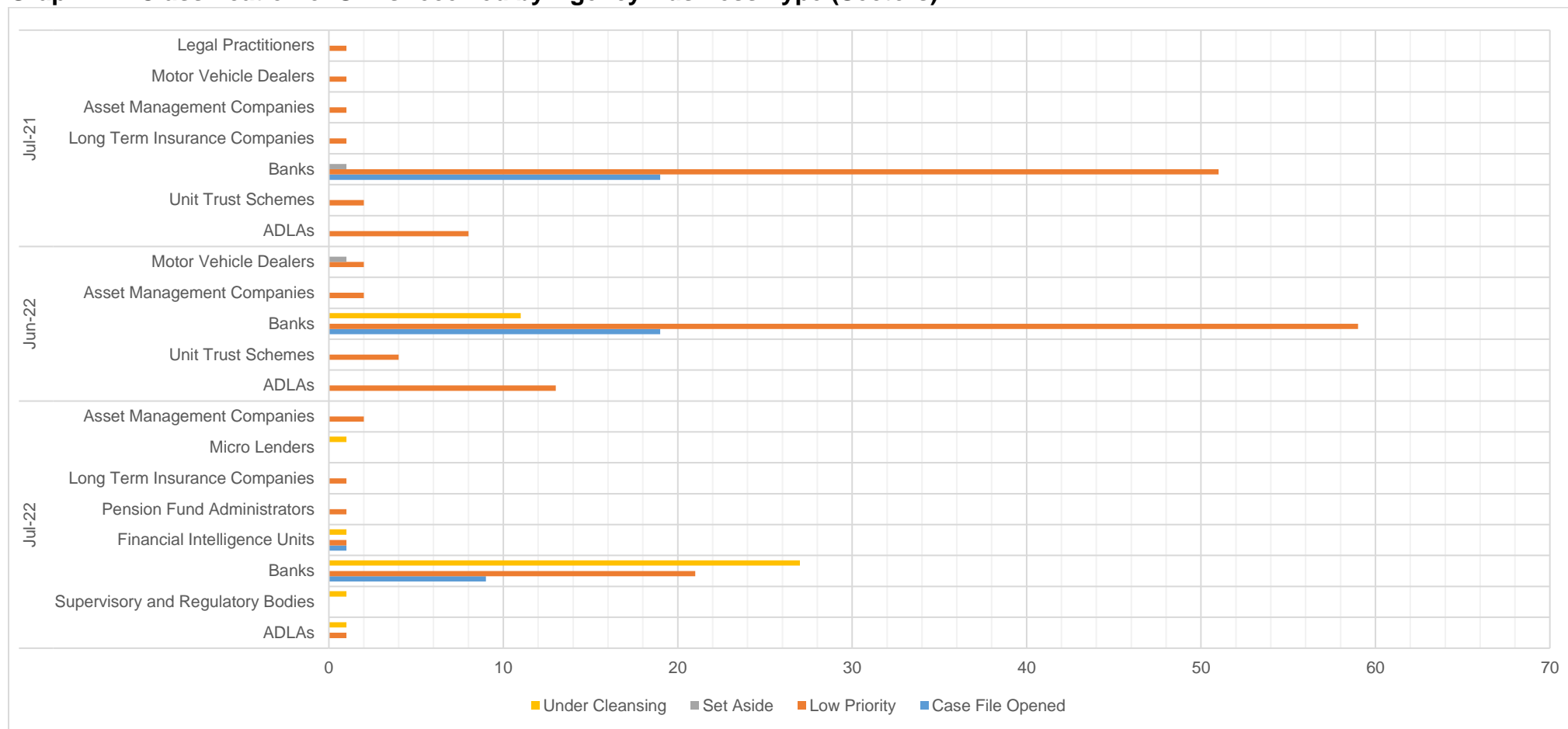
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

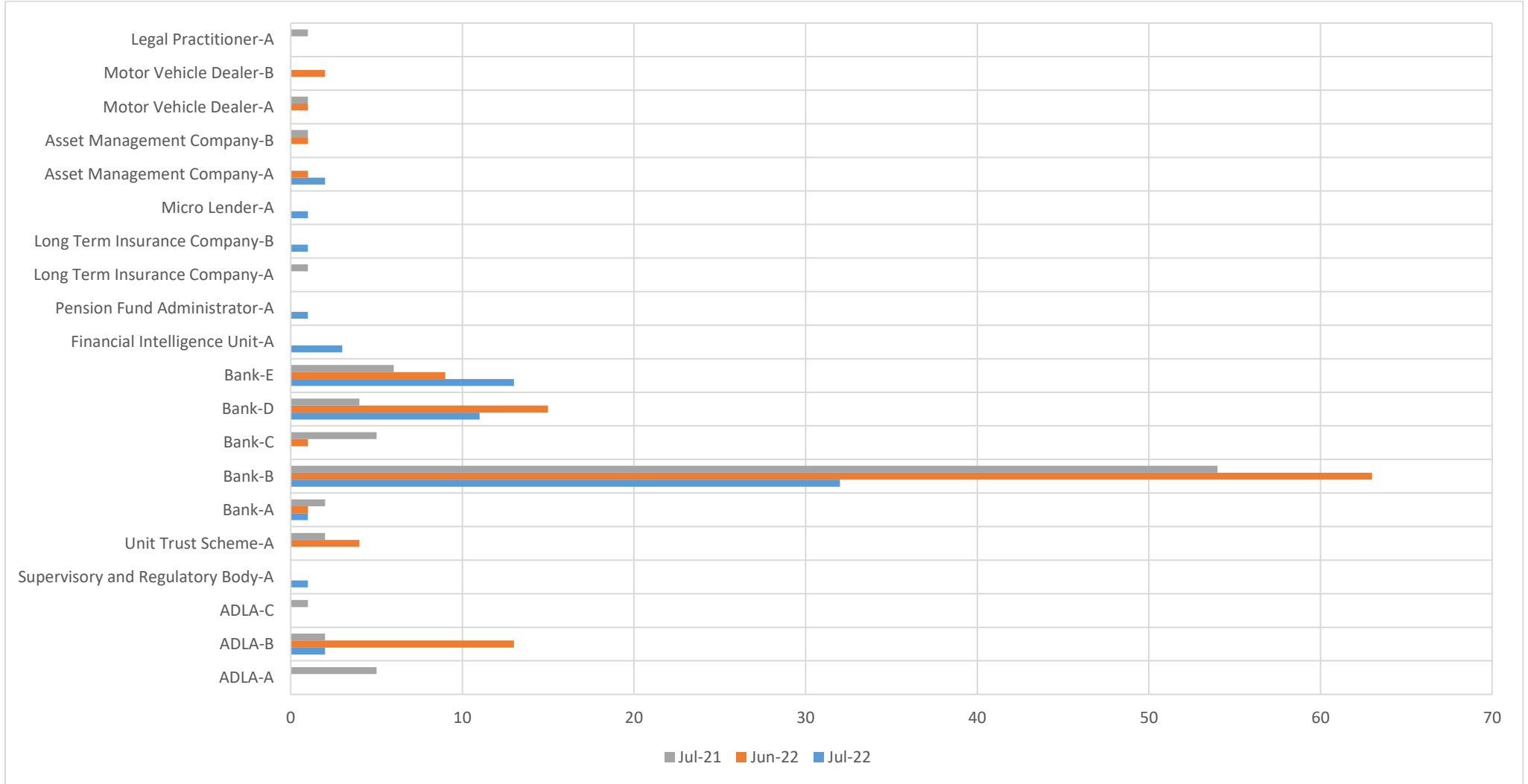
2. Classification of Reports

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



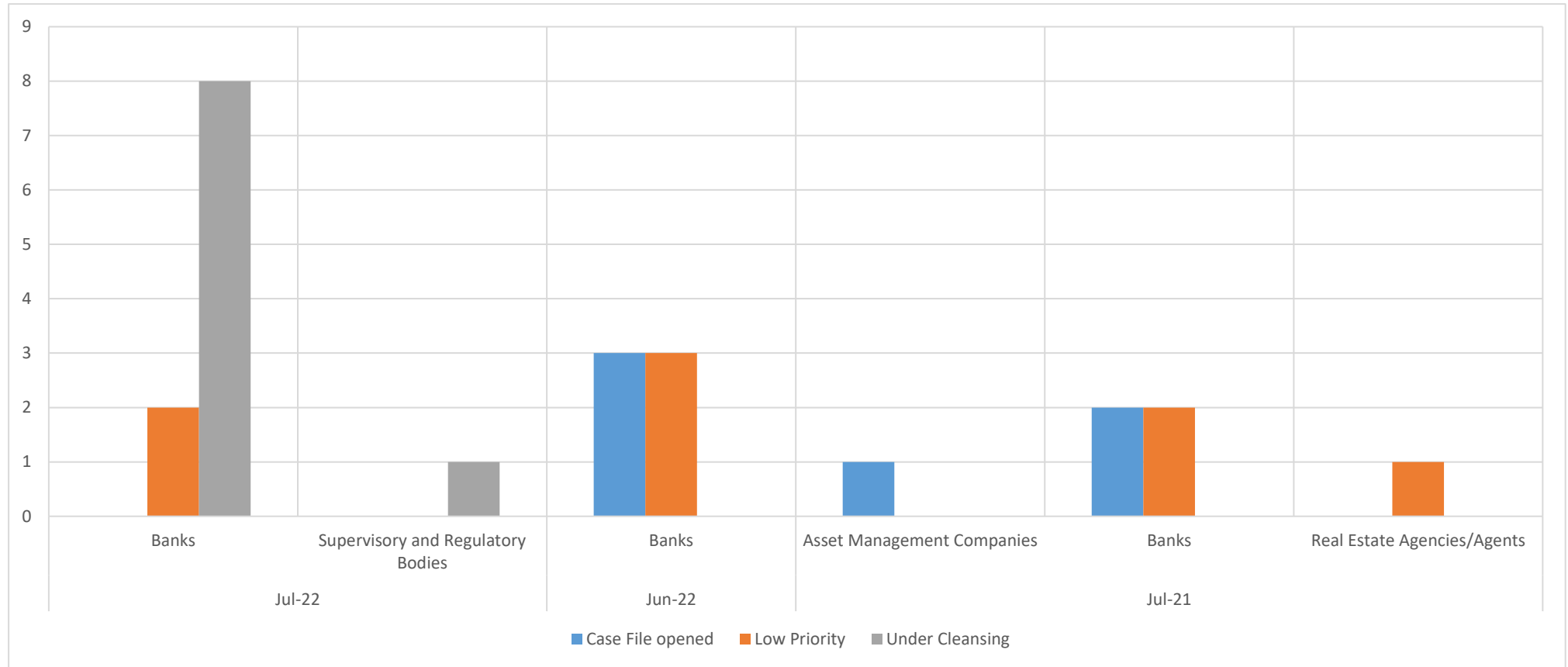
The chart above shows that the total number of STRs received during the period under review decreased to 68 STRs when compared to 111 STRs recorded in June 2022. Further, from all the STRs received in the period under review, only 10 reports were classified as ‘high priority’ while 31 were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



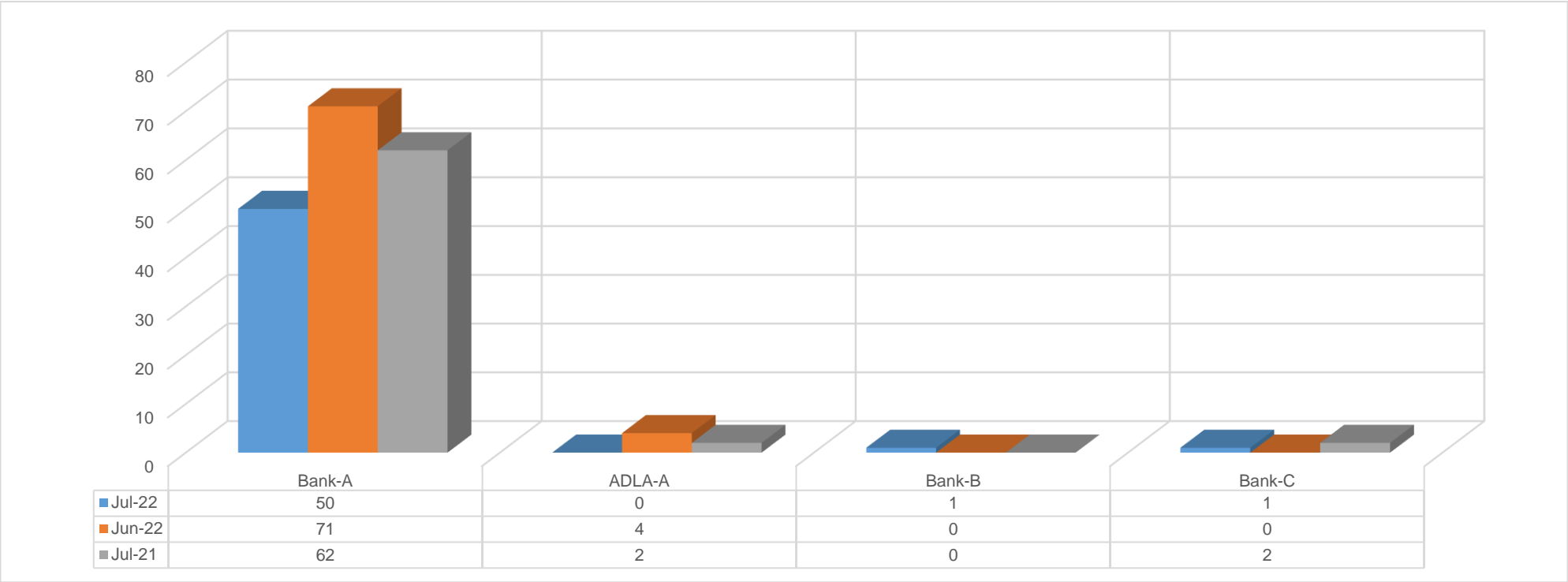
In the period under review, Bank-B filed the majority of STRs (32 STRs).

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



A total of 10 SARs were received by the FIC in July 2022. This is an increase from 6 SARs received in June 2022.

Graph 2.4: AIFs by Reporting Entities



In July 2022, the FIC received 52 AIFs from four institutions. 96% (or 50) of these reports were filed by Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	July-22
Cases	358
IRDs	254
IRIs	8

Table 4: Reports Set-Aside

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

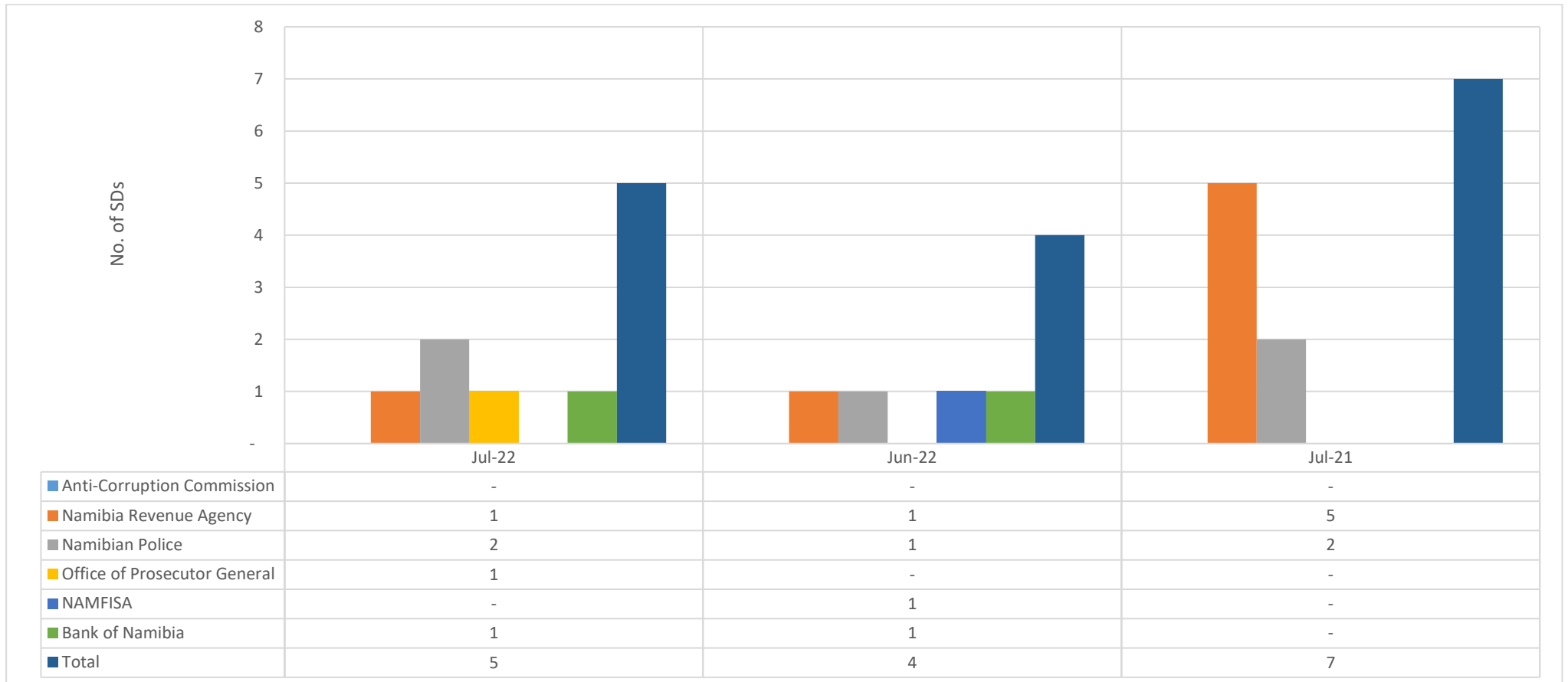
Table 5: Reports set on Low Priority

	Jul-22	Jun-22	Jul-21	Total
Cases	0	7	0	416
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	20	4	22	869
STRs	156	7	289	6,921

In the period under review, 358 Cases, 254 IRDs and 8 IRIs were still under analysis. A total of 156 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 869 and 6,921 reports, respectively.

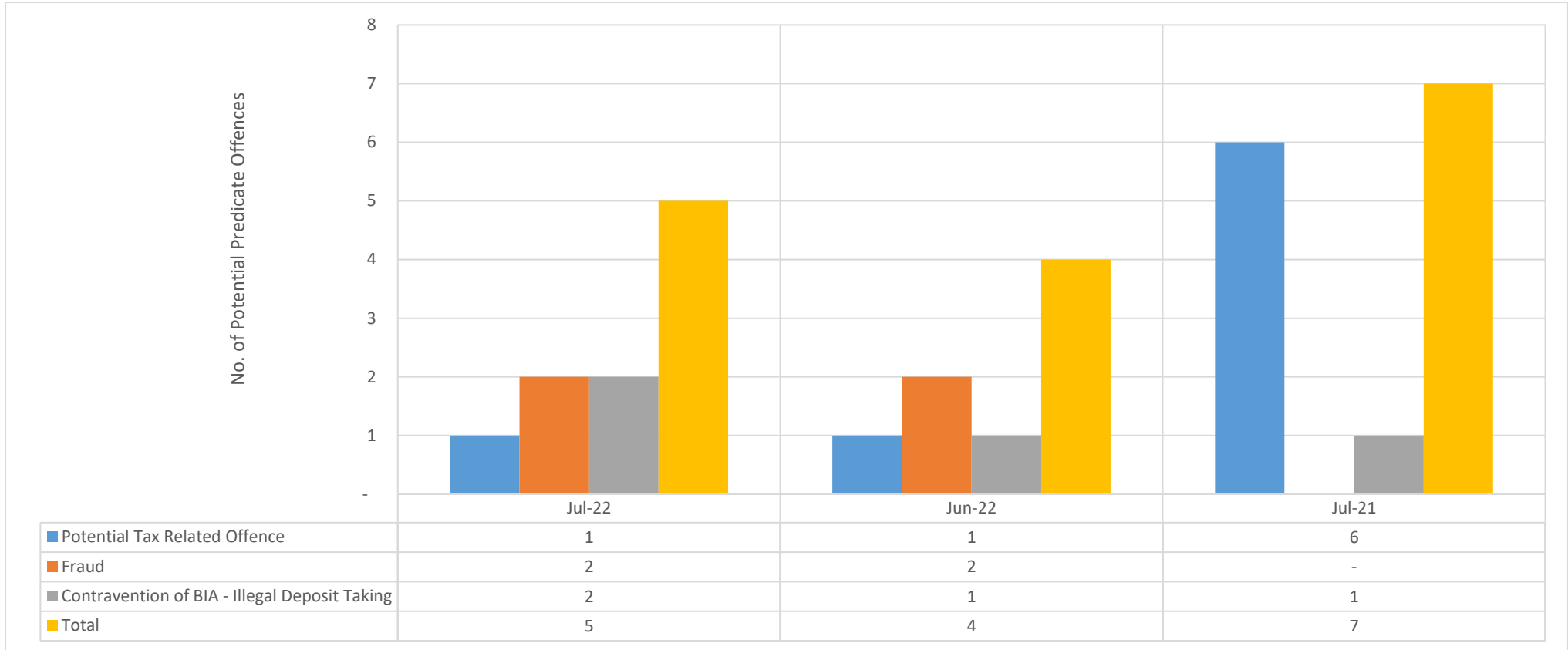
4. Disclosures

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



In the period under review, the FIC disseminated 5 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 5 potential predicate offences recorded in July 2022. Fraud and the “Contravention of Banking Institutions Act - Illegal Deposit Taking” featured as the leading potential predicate offences.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

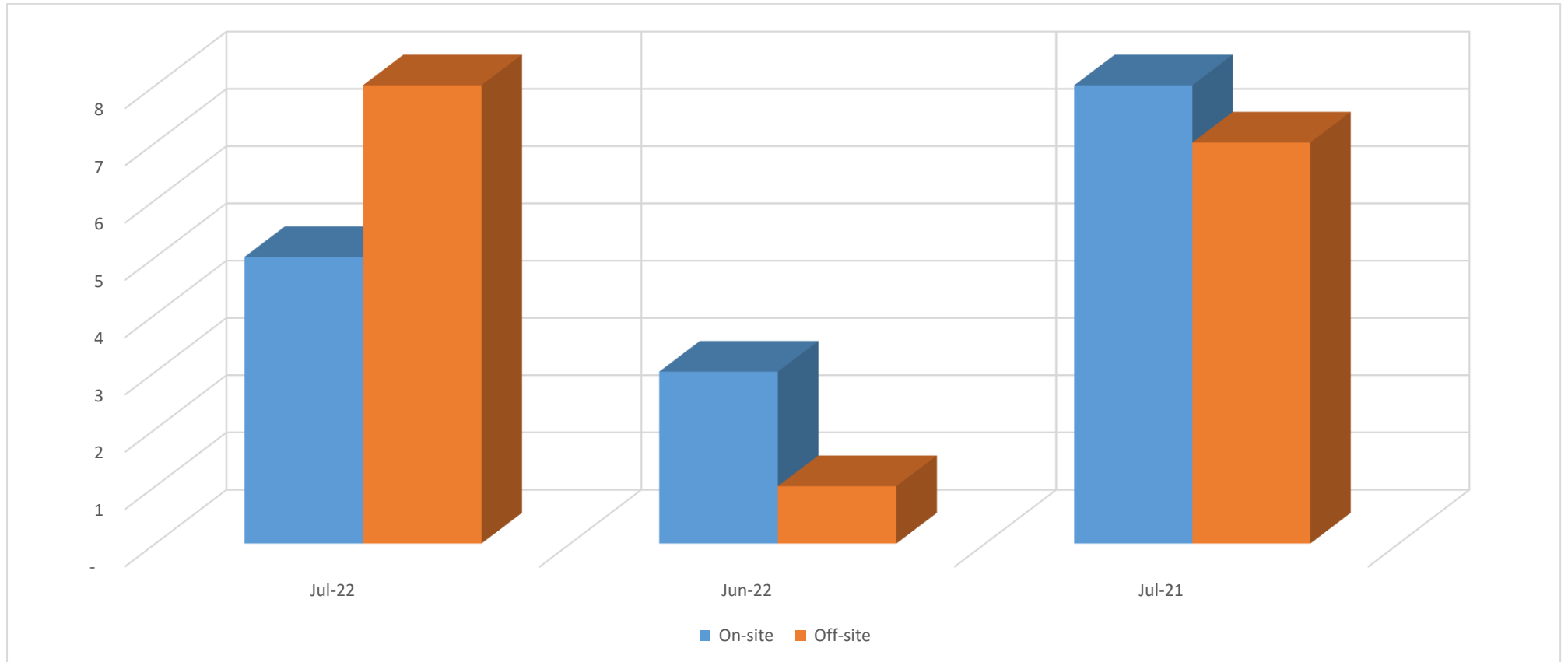
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	1
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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

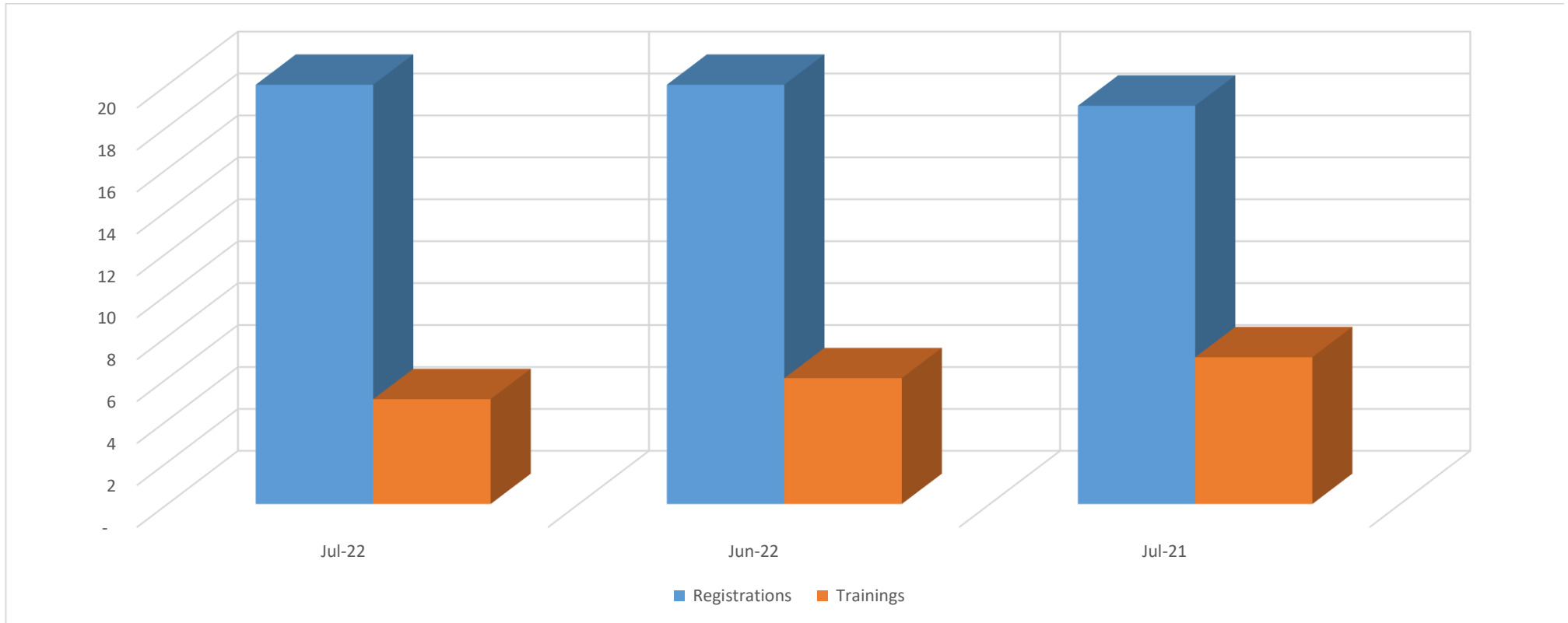
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



A total of 13 compliance assessment activities conducted during the period under review.

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



Training and registration are essential to supervisory activities as such enhance compliance behavior. In July 2022, the FIC registered 20 and trained 5 reporting entities.