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**MONTHLY STATISTICAL REPORT: MARCH 2022**

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## 1. Incoming Reports

**Table 1: Reports Received**

	Mar-22	Feb-22	Mar-21	Total <sup>1</sup>
<i>AIFs</i> <sup>2</sup>	100	96	136	3,591
<i>CBMCRs</i> <sup>3</sup>	0	0	1	156
<i>CTRs</i> <sup>4</sup>	4,658	4,719	3,997	487,231
<i>EFTs</i> <sup>5</sup>	126,495	182,403	72,565	5,870,205
<i>IFTs</i> <sup>6</sup>	198,632	141,188	253,975	8,706,109
<i>SARs</i> <sup>7</sup>	24	42	20	1,293
<i>STRs</i> <sup>8</sup>	106	60	106	9,156

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

**Table 2: Requests for Information**

	Mar-22	Feb-22	Mar-21	Total
<i>IRDs</i> <sup>9</sup>	23	19	8	592
<i>IRIs</i> <sup>10</sup>	1	0	1	76

Twenty-three (23) IRDs were received during March 2022, an increase from 19 IRDs received during February 2022. Thus far, a total of 668 requests have been received by the FIC since inception.

<sup>1</sup> Total reports received since inception;

<sup>2</sup> AIF: Additional Information File;

<sup>3</sup> CBMCR: Cross Border Movement of Cash Report;

<sup>4</sup> CTR: Cash Transaction Report;

<sup>5</sup> EFT: Electronic Funds Transfer;

<sup>6</sup> IFT: International Funds Transfer;

<sup>7</sup> SAR: Suspicious Activity Report;

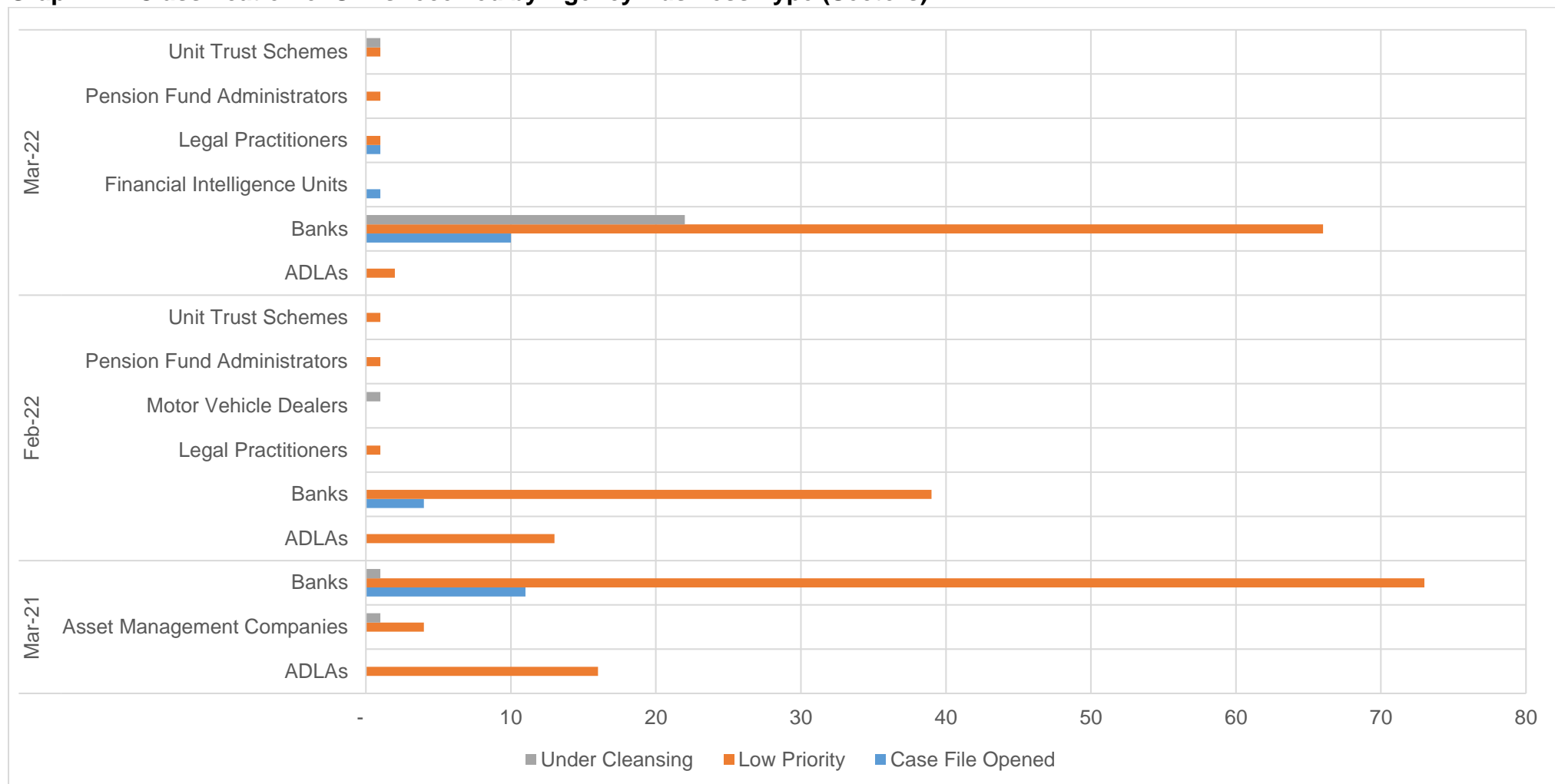
<sup>8</sup> STR: Suspicious Transaction Report;

<sup>9</sup> IRD: Incoming Request-Domestic; and

<sup>10</sup> IRI: Incoming Request-International

## 2. Classification of Reports

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

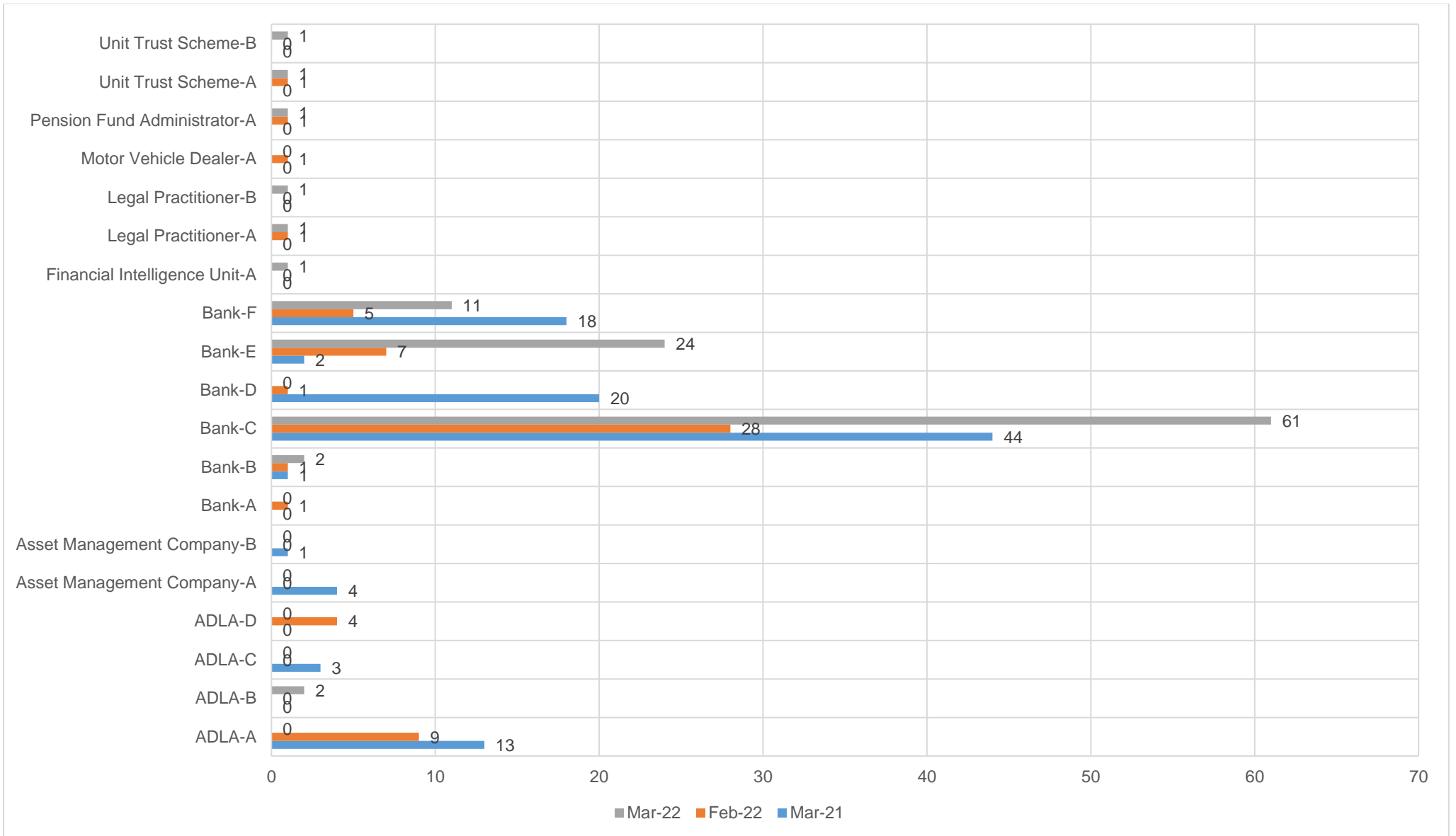


The chart above shows that the total number of STRs received during the period under review significantly increased to 106 STRs when compared to 60 STRs recorded during March 2022. Further, from all the STRs received during the period under review, 12 reports were

escalated for further analysis, whereas 71 were classified as 'low priority' while 23 were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

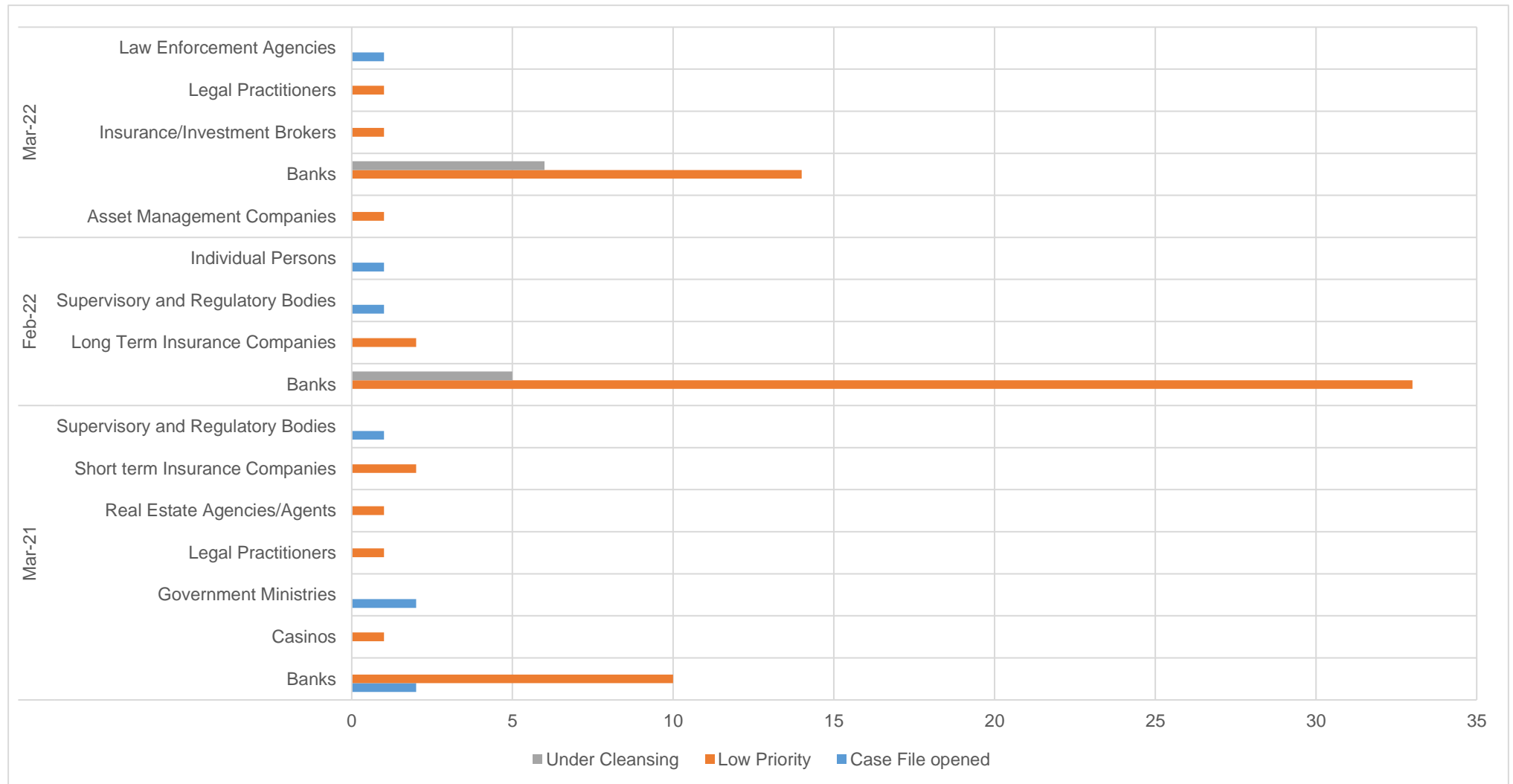
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**Graph 2.2: STRs by Reporting Entities**



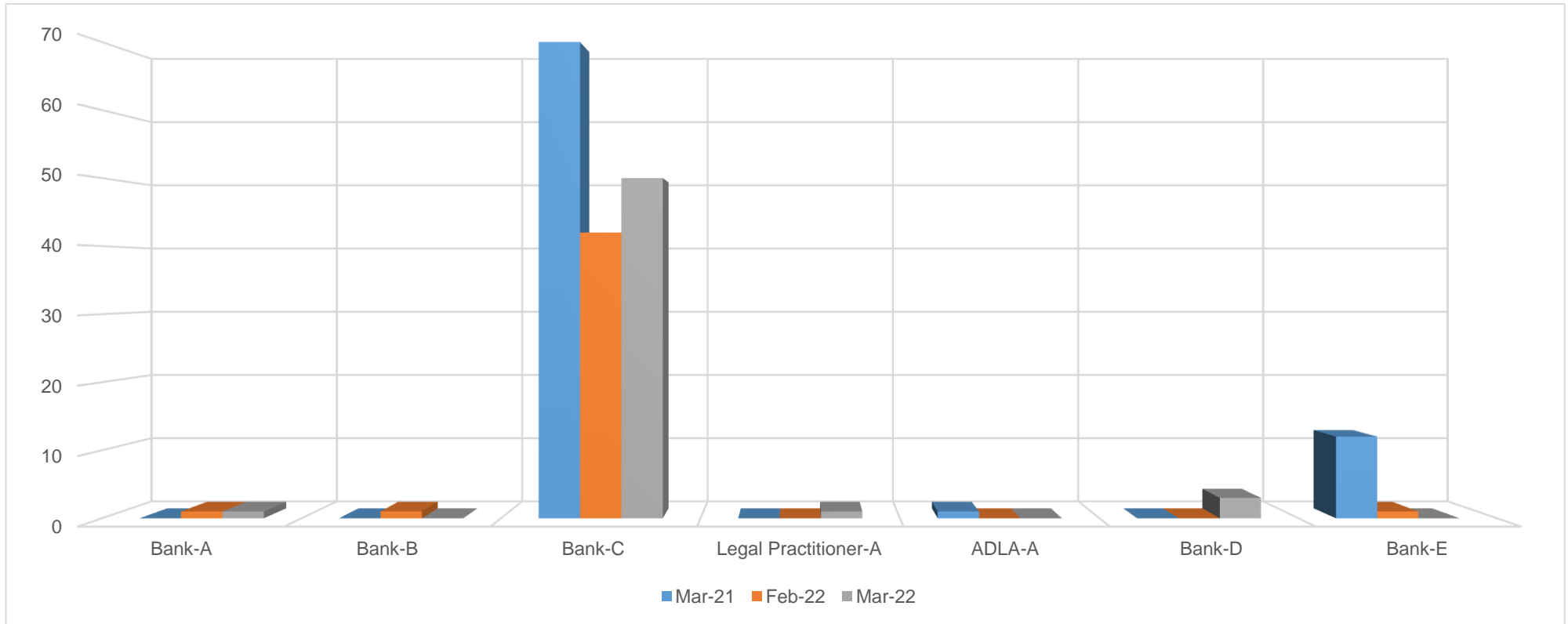
During the period under review, Bank-C filed the majority of STRs (61 STRs). This was followed by Bank-E with 24 STRs and Bank-F filing 11 STRs.

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



A total of 24 SARs were received by the FIC in March 2022. This is a significant decrease from 42 SARs received in February 2022. Further, from all the SARs received in March 2022, only 1 report was escalated for further analysis, 17 reports were categorized as low priority and 6 of these reports were still under cleansing at the time of reporting.

**Graph 2.4: AIFs by Reporting Entities**



In March 2022, the FIC received a 55 AIFs from four Accountable and Reporting Institutions, 91% (or 50) of these reports were filed by Bank-C.

### 3. Analysis

**Table 3: Reports Under Analysis**

	Mar-22
Cases	332
IRDs	118
IRIs	6

**Table 4: Reports Set-Aside**

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

**Table 5: Reports set on Low Priority**

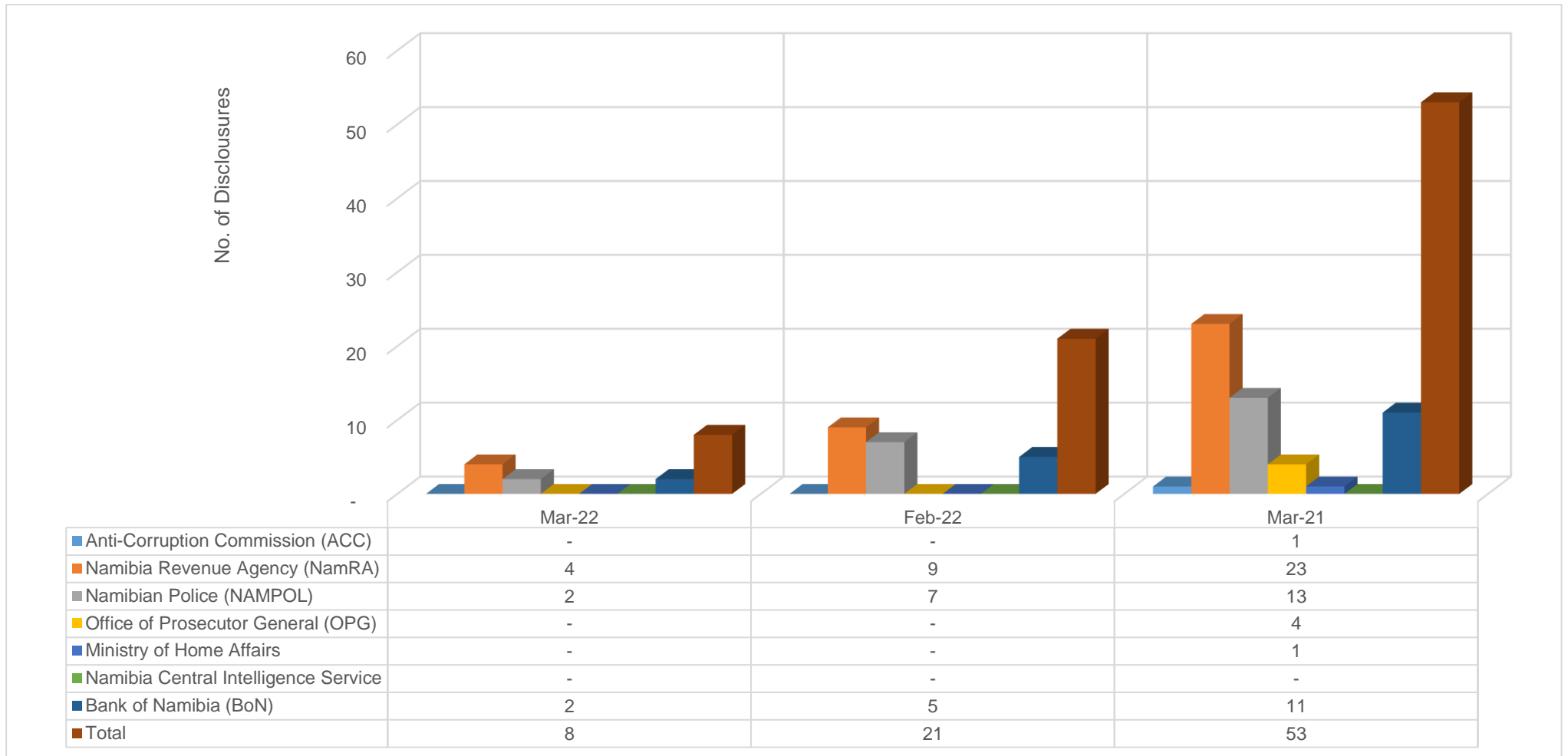
	Mar-22	Feb-22	Mar-21	Total
Cases	1	2	2	408
IRDs	0	0	0	2
IRIs	0	0	0	1
SARs	77	16	1	832
STRs	261	56	43	6,630

In the period under review, 332 Cases, 118 IRDs and 6 IRIs were still under analysis. Only one case was set aside during the period under review. A total of 43 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 832 and 6,630 reports, respectively.



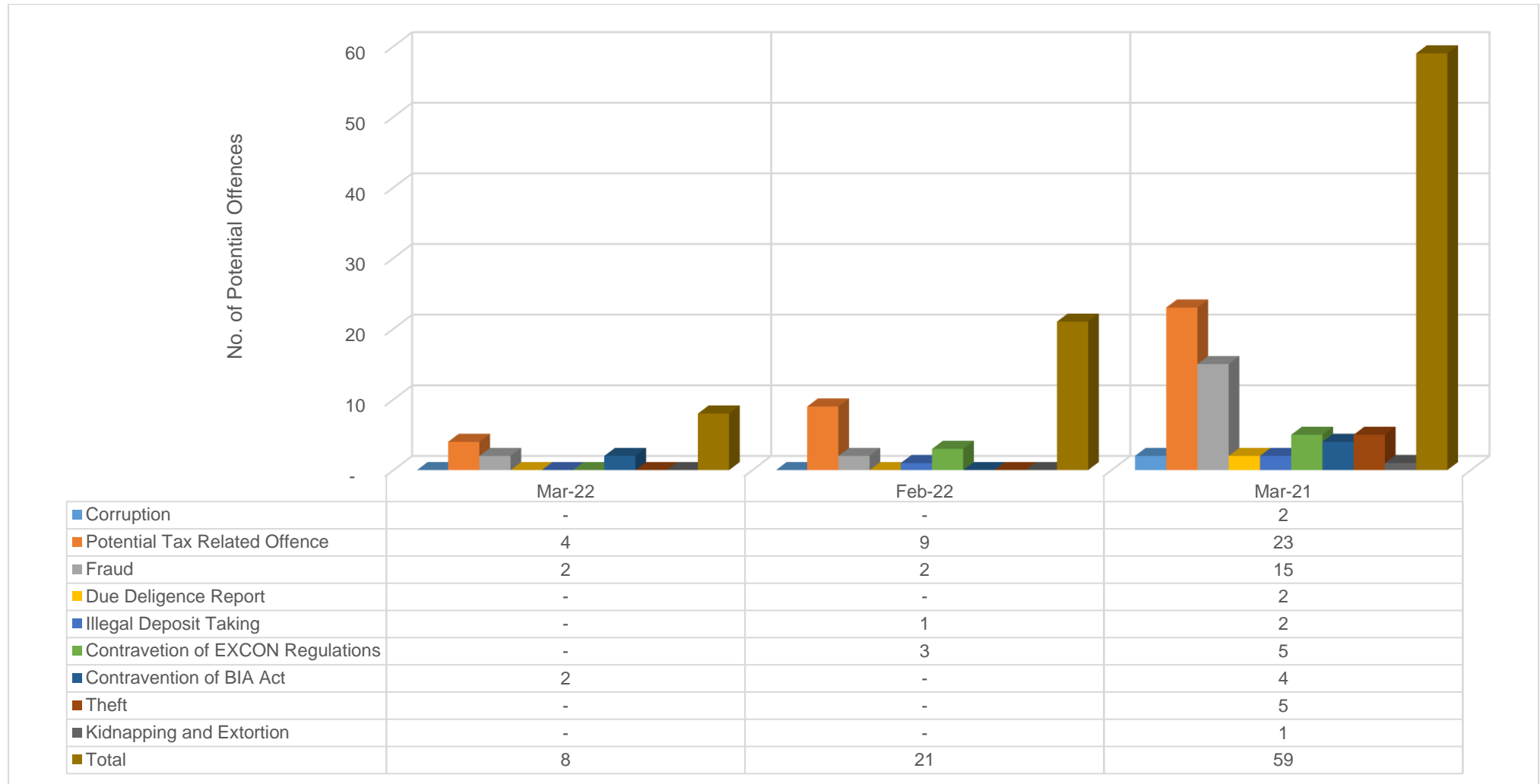
## 4. Disclosures

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



In the period under review, the FIC disseminated 8 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs). The Namibia Revenue Agency and Namibian Police received the majority of such disseminations.

**Graph 4.2: Potential Predicate Offences**



Overall, there was a total of 8 potential predicate offences recorded in March 2022. Such offences continue to feature as the leading potential predicate offence throughout the years. 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**

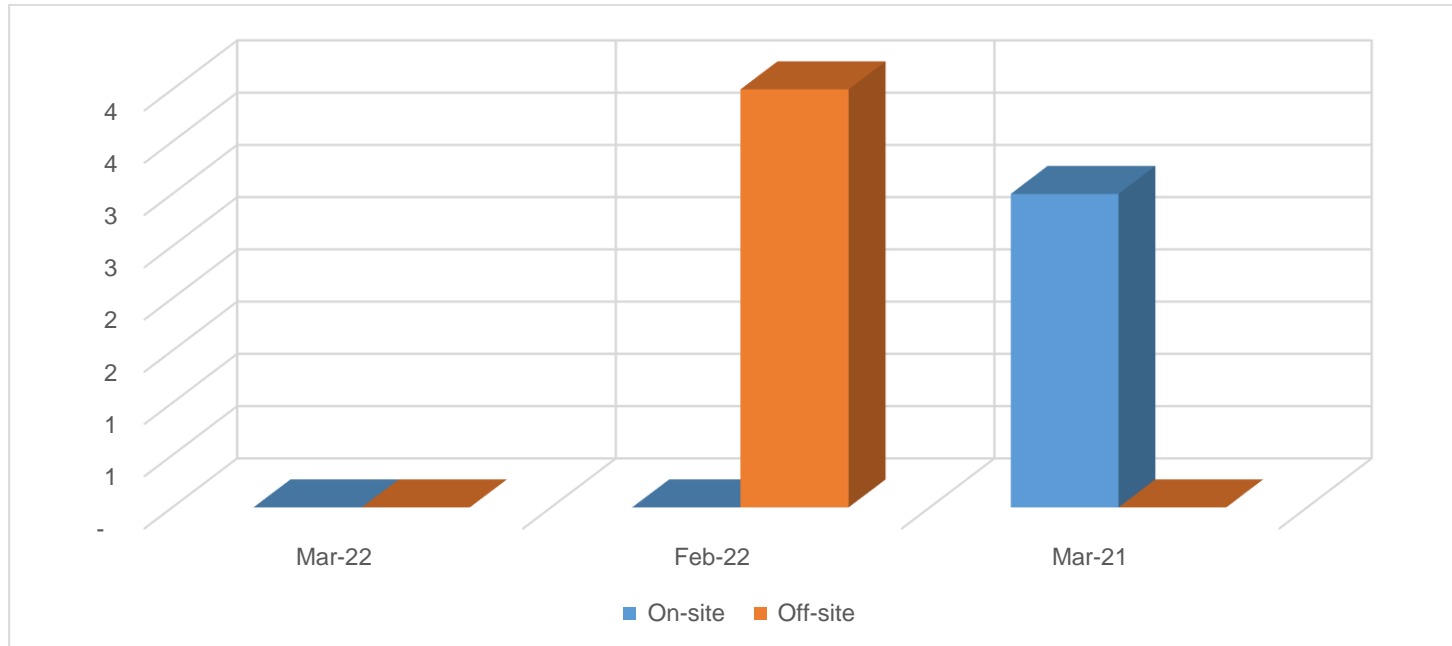
	No. of Referrals
a) <i>Financial Investigations &amp; Analysis</i>	0
b) <i>Compliance Monitoring &amp; Supervision</i>	1
c) <i>Legal, Policy &amp; Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

**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, there were no FIA compliance assessment activities 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 March 2022, the FIC registered 23 reporting entities.

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