



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: MAY 2022

1. Incoming Reports

Table 1: Reports Received

	May-22	Apr-22	May-21	Total ¹
<i>AIFs</i> ²	48	30	58	3,669
<i>CBMCRs</i> ³	1	0	2	157
<i>CTRs</i> ⁴	4,940	4,390	5,284	496,094
<i>EFTs</i> ⁵	44,771	220,039	57,037	6,010,851
<i>IFTs</i> ⁶	214,326	159,990	159,839	9,075,493
<i>SARs</i> ⁷	9	17	6	1,319
<i>STRs</i> ⁸	80	77	131	9,313

The current reporting period has seen an increase in the volume of AIFs, CBMCRs, CTRs, IFTs and STRs when compared to the previous month.

Table 2: Requests for Information

	May-22	Apr-22	May-21	Total
<i>IRDs</i> ⁹	14	9	5	615
<i>IRIs</i> ¹⁰	2	0	1	78

Fourteen (14) IRDs were received in May 2022, an increase from 9 IRDs received in April 2022. To date, a total of 693 requests have been received by the FIC.

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;

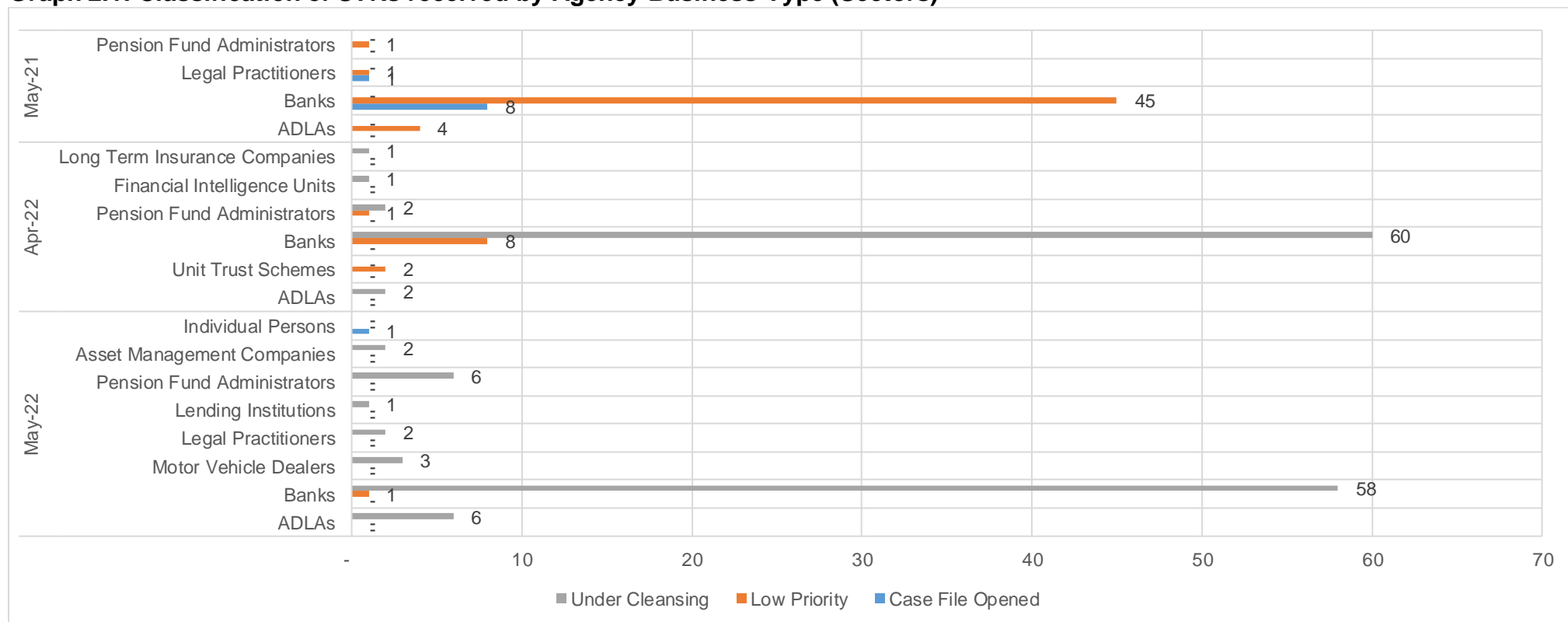
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

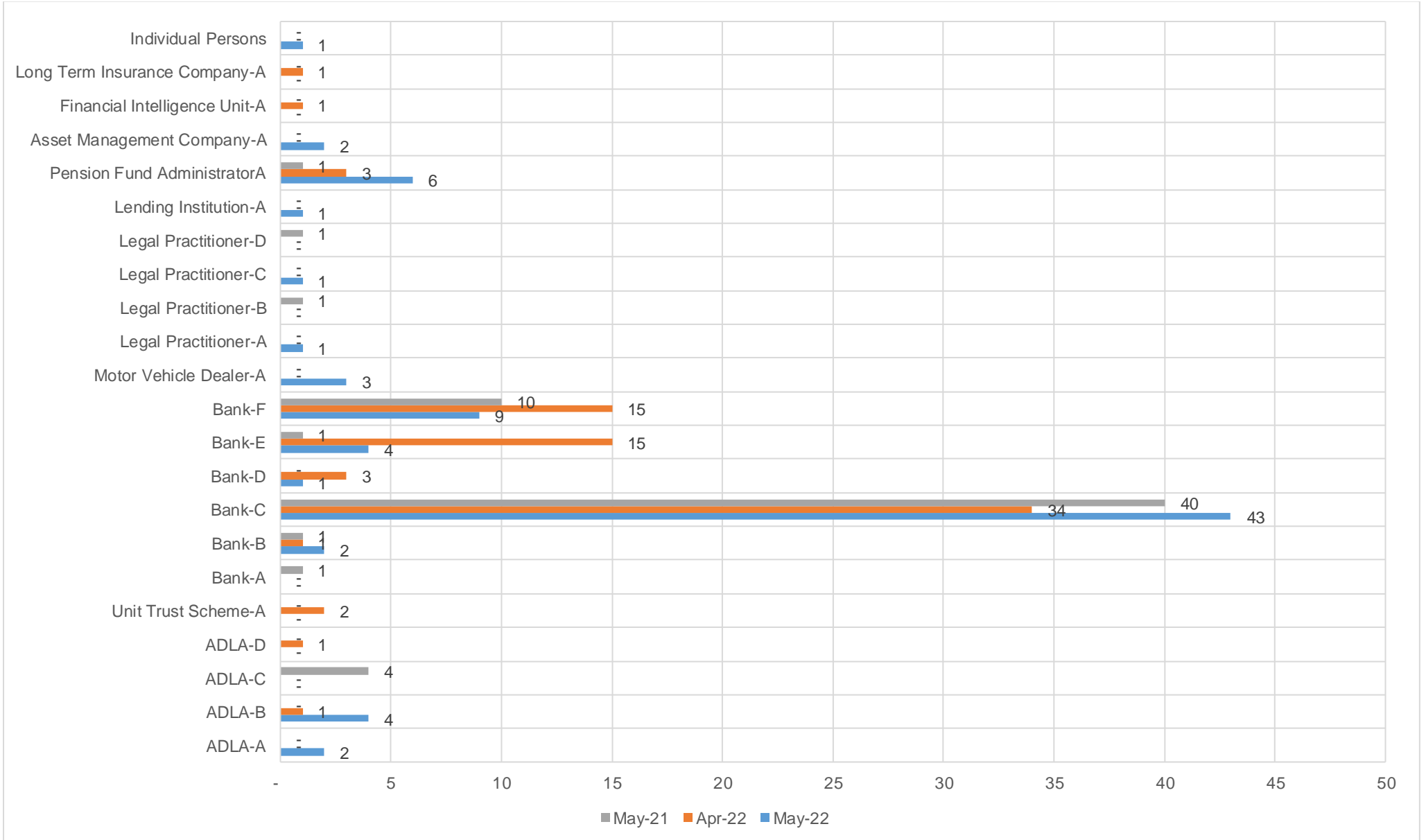
2. Classification of Reports

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



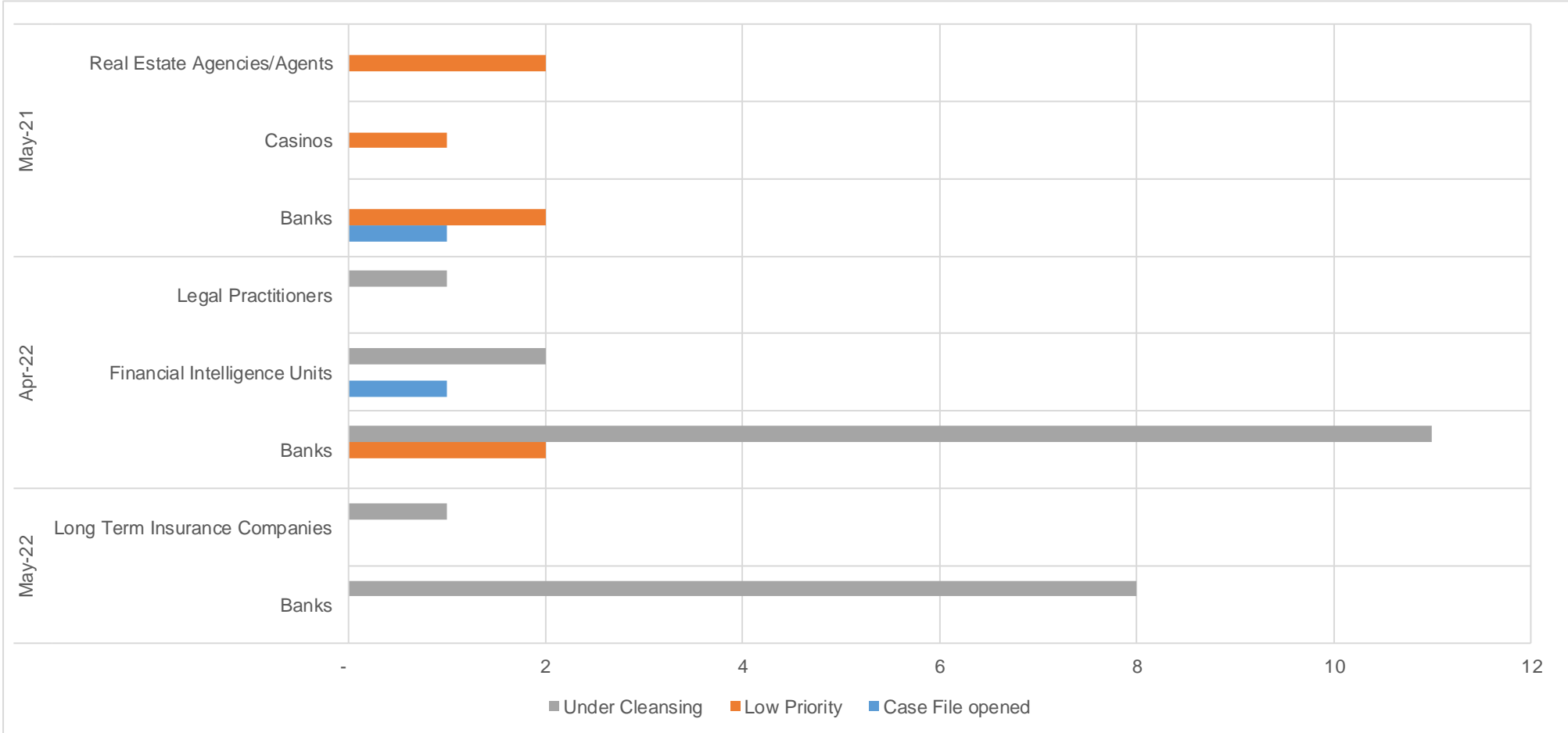
The chart above shows that the total number of STRs received in the period under review increased slightly to 80 STRs when compared to 77 STRs recorded in April 2022. Further, from all the STRs received in the period under review, 1 report was classified as ‘high priority’ while 78 were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



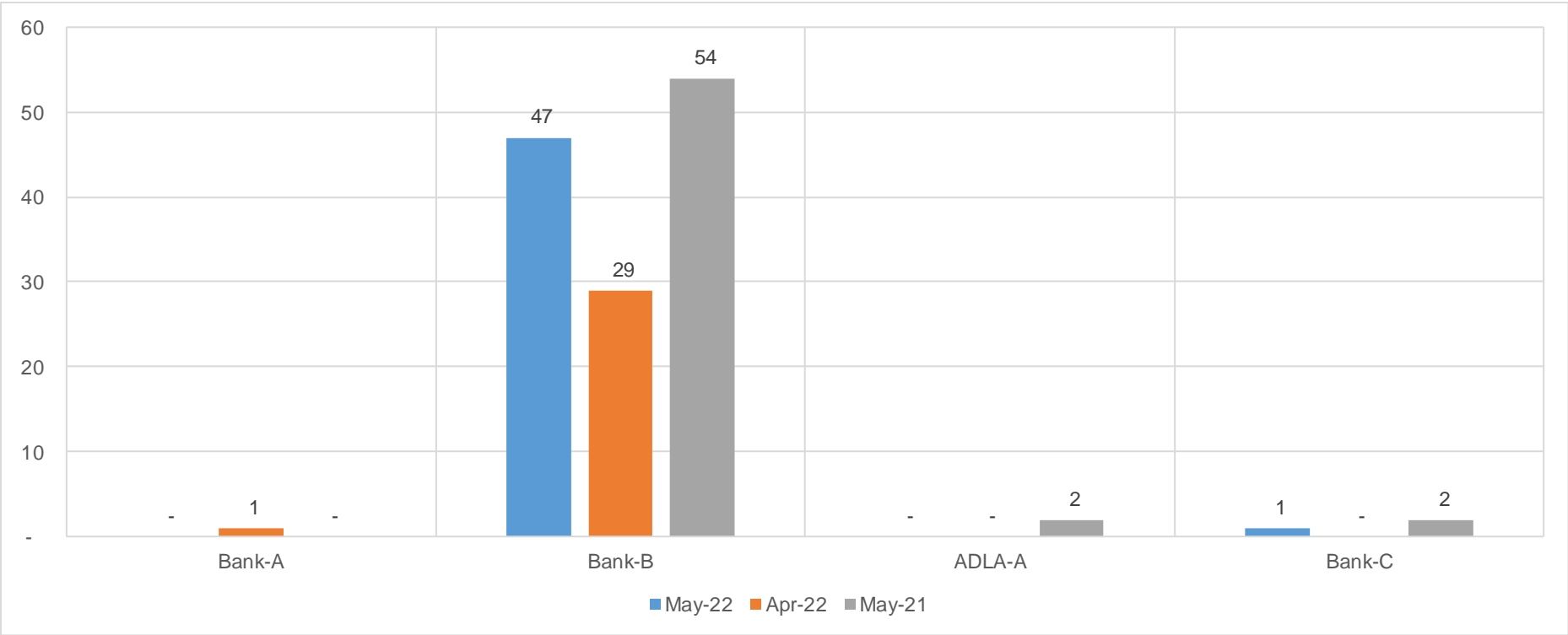
In the period under review, Bank-C filed the majority of STRs (43 STRs).

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



A total of 9 SARs were received by the FIC in May 2022. This is a decrease from 17 SARs received in April 2022.

Graph 2.4: AIFs by Reporting Entities



In May 2022, the FIC received 48 AIFs from four institutions. 98% (or 47) of these reports were filed by Bank-B.

3. Analysis

Table 3: Reports Under Analysis

	May-22
Cases	352
IRDs	117
IRIs	8

Table 4: Reports Set-Aside

	May-22	Apr-22	May-21	Total
Cases	0	0	0	111
IRDs	0	0	1	2
IRIs	0	0	0	0
SARs	0	0	0	9
STRs	0	0	0	99

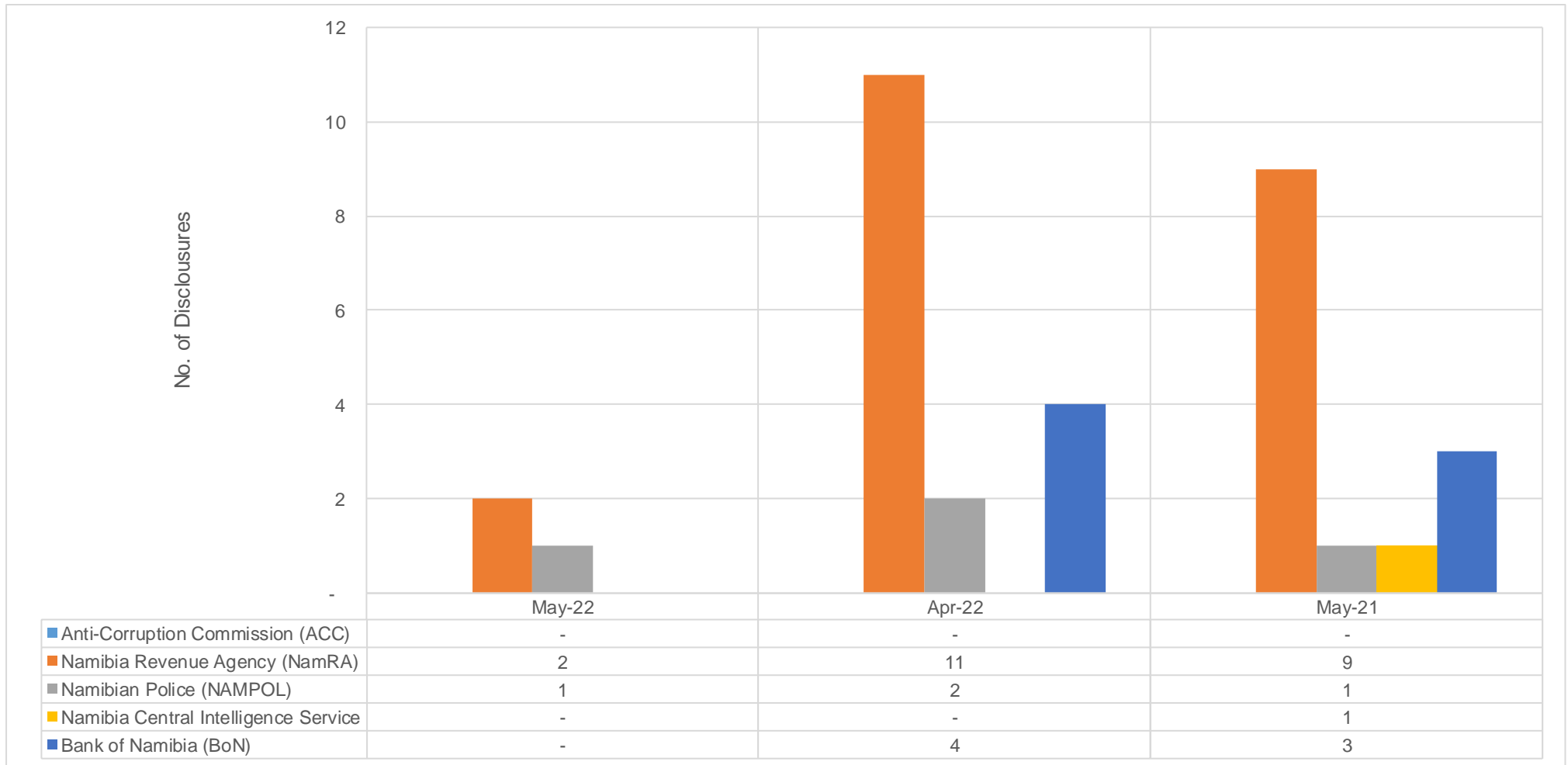
Table 5: Reports set on Low Priority

	May-22	Apr-22	May-21	Total
Cases	7	0	0	415
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	4	8	19	844
STRs	7	82	75	6,719

In the period under review, 352 Cases, 177 IRDs and 8 IRIs were still under analysis. A total of 7 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 844 and 6,719 reports, respectively.

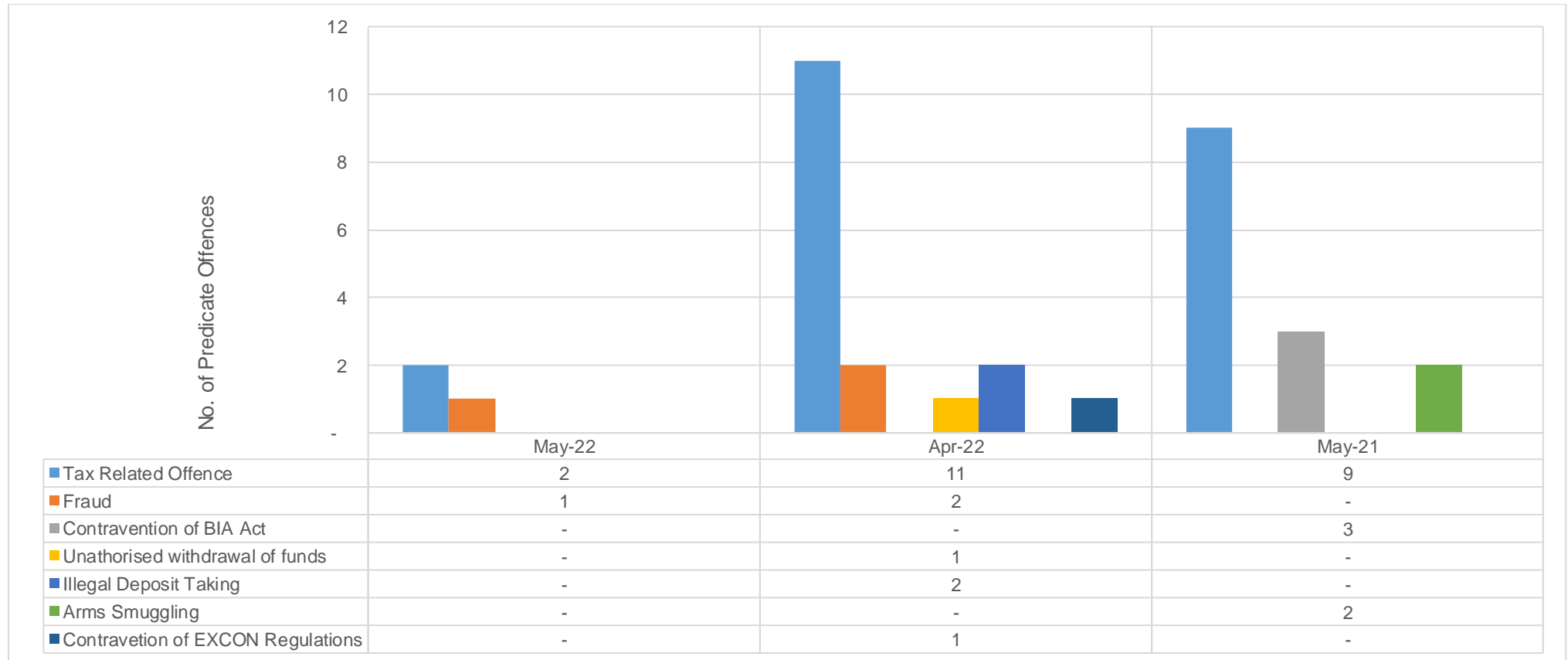
4. Disclosures

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



In the period under review, the FIC disseminated 3 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 3 potential predicate offences recorded in May 2022. Tax related offences featured as the leading potential predicate offences.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

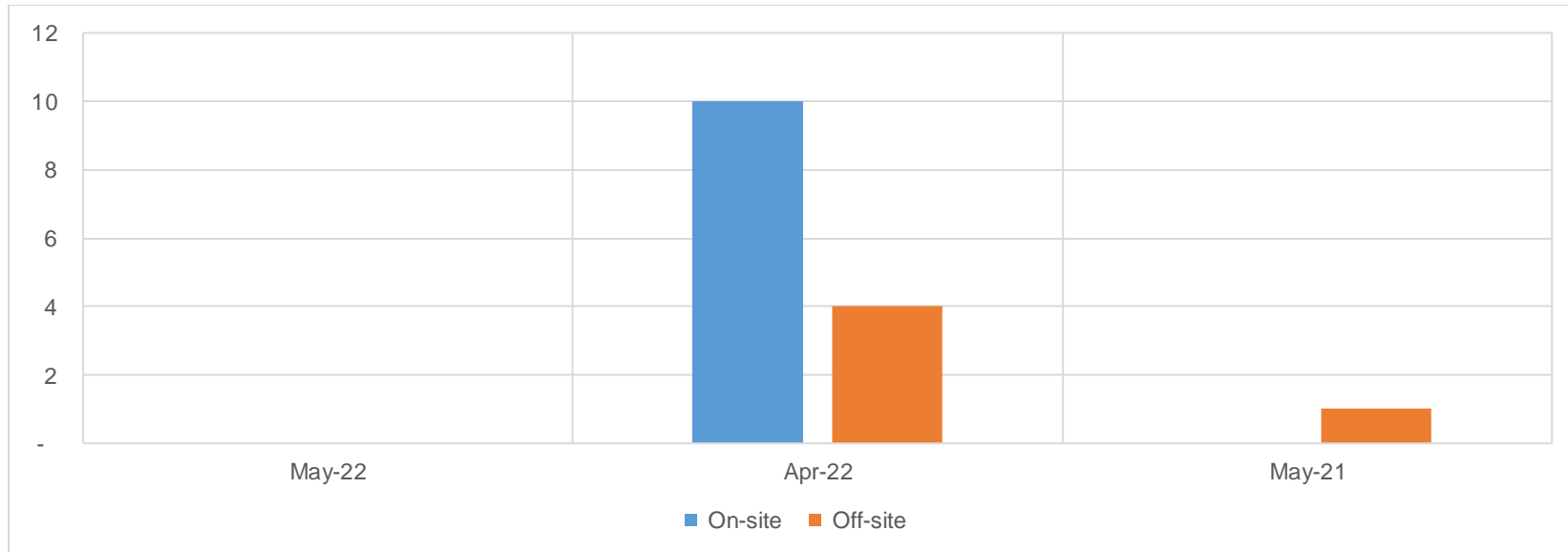
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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



There were no FIA compliance assessment activities conducted during the period under review. Offsite supervision activities besides assessments, were the focus in the said period.

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 May 2022, the FIC did not register, nor train any reporting entities.
