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MONTHLY STATISTICAL REPORT: SEPTEMBER 2022

1. Incoming Reports

Table 1: Reports Received

	Sep-22	Aug-22	Sep-21	Total ¹
<i>AIFs</i> ²	79	91	72	3,966
<i>CBMCRs</i> ³	0	19	32	202
<i>CTRs</i> ⁴	11,165	5,408	3,877	526,793
<i>EFTs</i> ⁵	40,414	63,024	85,010	6,191,653
<i>IFTs</i> ⁶	150,304	271,526	161,678	9,883,299
<i>SARs</i> ⁷	20	31	11	1,381
<i>STRs</i> ⁸	125	127	113	9,744

The current reporting period has seen a significant decrease in the volume of AIFs, EFTs, IFTs and SARs and STRs when compared to August 2022.

Table 2: Requests for Information

	Sep-22	Aug-22	Sep-21	Total
<i>IRDs</i> ⁹	21	26	13	694
<i>IRIs</i> ¹⁰	0	0	1	79

21 IRDs were received in September 2022, a decrease from 26 IRDs received in August 2022. To date, a total of 773 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;

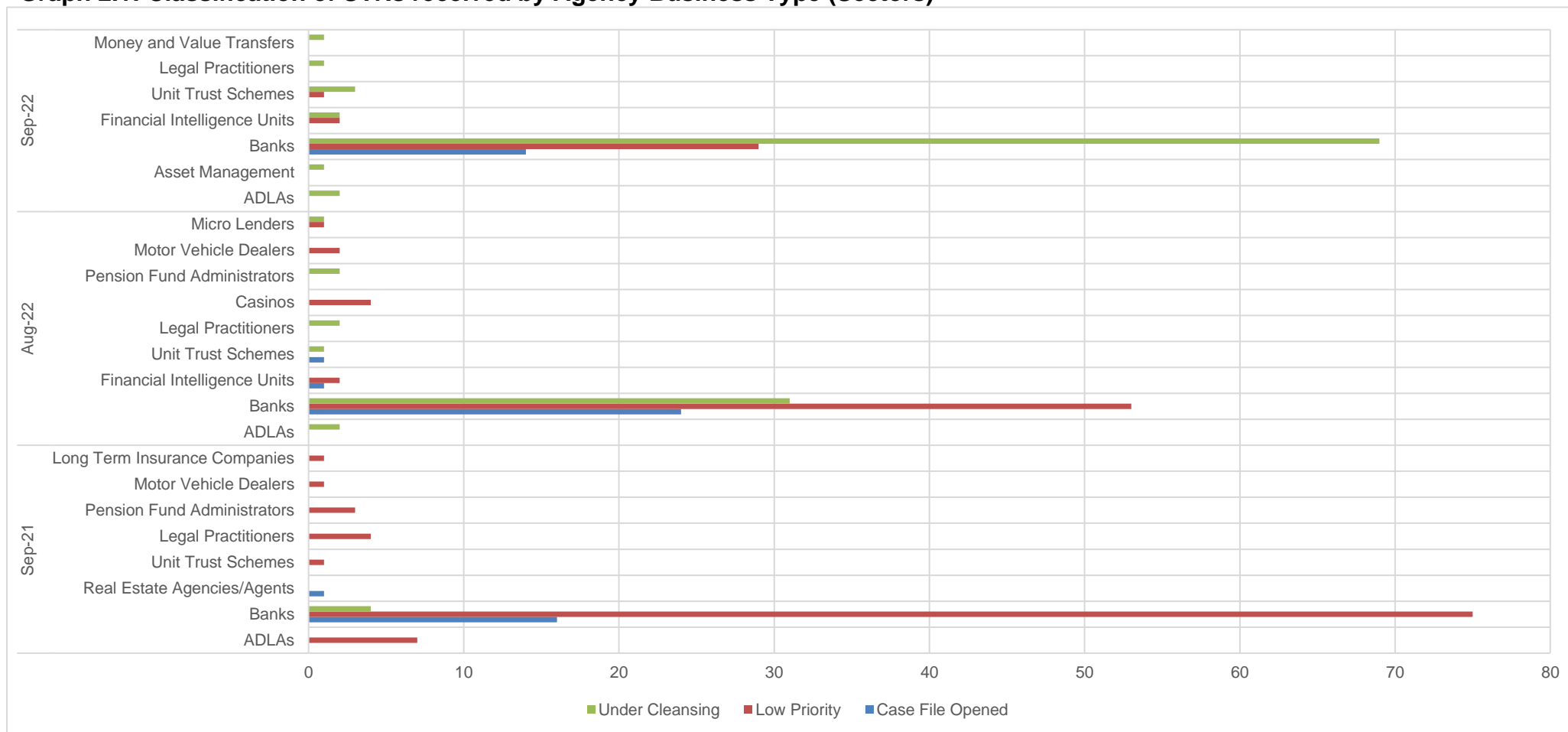
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

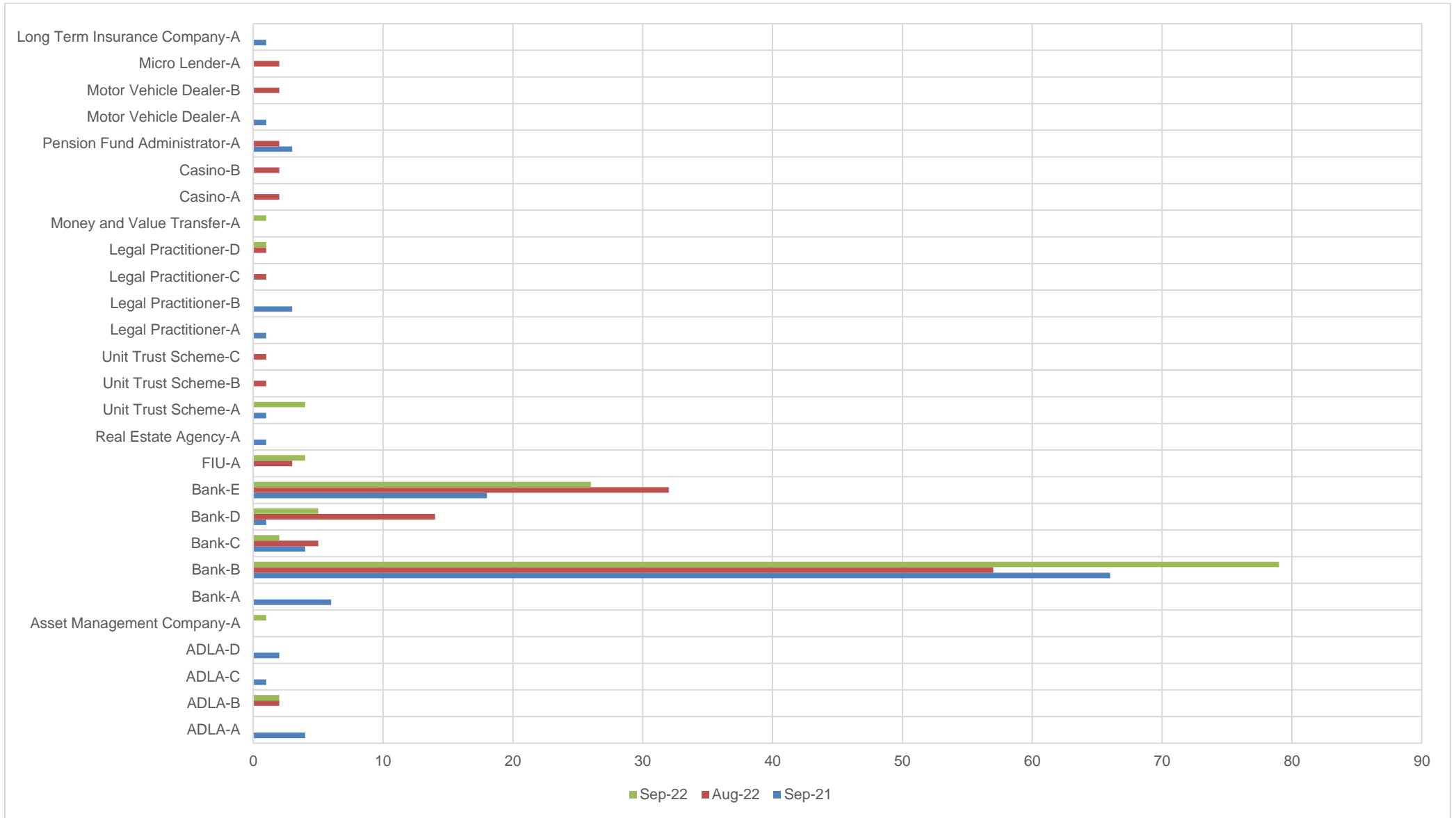
2. Classification of Reports

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



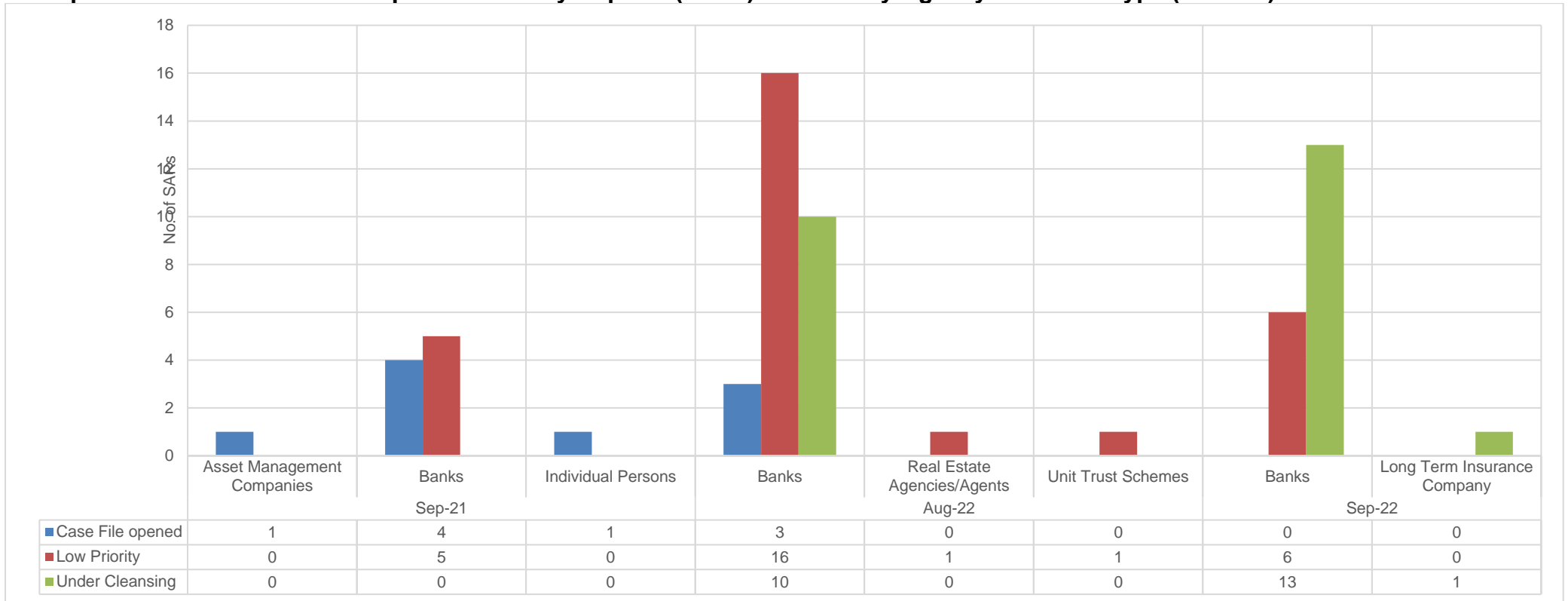
The chart above shows that the total number of STRs received during the period under review slightly decreased to 125 STRs when compared to 127 STRs recorded in Aug 2022. Further, from all the STRs received in the period under review, only 14 reports were classified as 'high priority' while 32 were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



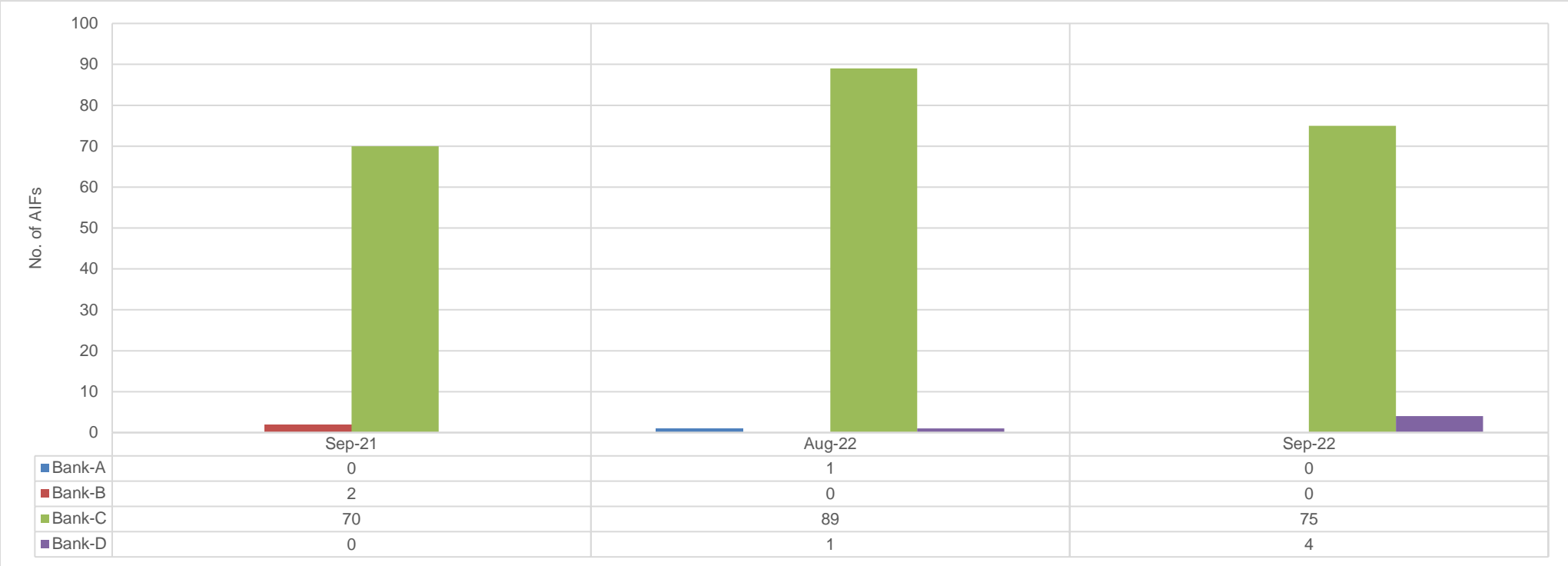
In the period under review, Bank-B filed the majority of STRs (79 STRs).

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



A total of 20 SARs were received by the FIC in September 2022. This is a decrease from 31 SARs received in August 2022.

Graph 2.4: AIFs by Reporting Entities



In September 2022, the FIC received 79 AIFs from four institutions. 95% (or 75) of these reports were filed by Bank-C.

3. Analysis

Table 3: Reports Under Analysis

	Sep-22
Cases	394
IRDs	85
IRIs	8

Table 4: Reports Set-Aside

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

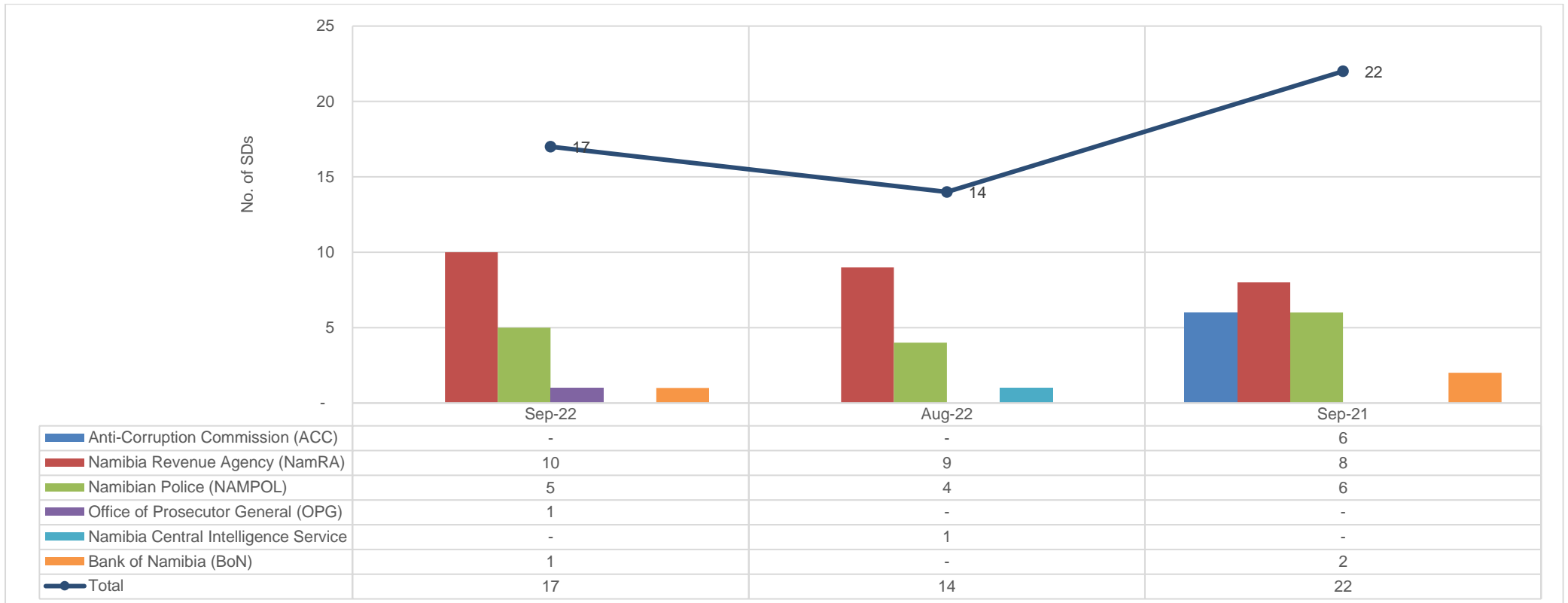
Table 5: Reports set on Low Priority

	Sep-22	Aug-22	Sep-21	Total
Cases	1	0	6	417
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	14	13	5	896
STRs	76	53	42	7,050

In the period under review, 394 Cases, 85 IRDs and 8 IRIs were still under analysis. A total of 14 SARs and 76 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 896 and 7,050 reports, respectively.

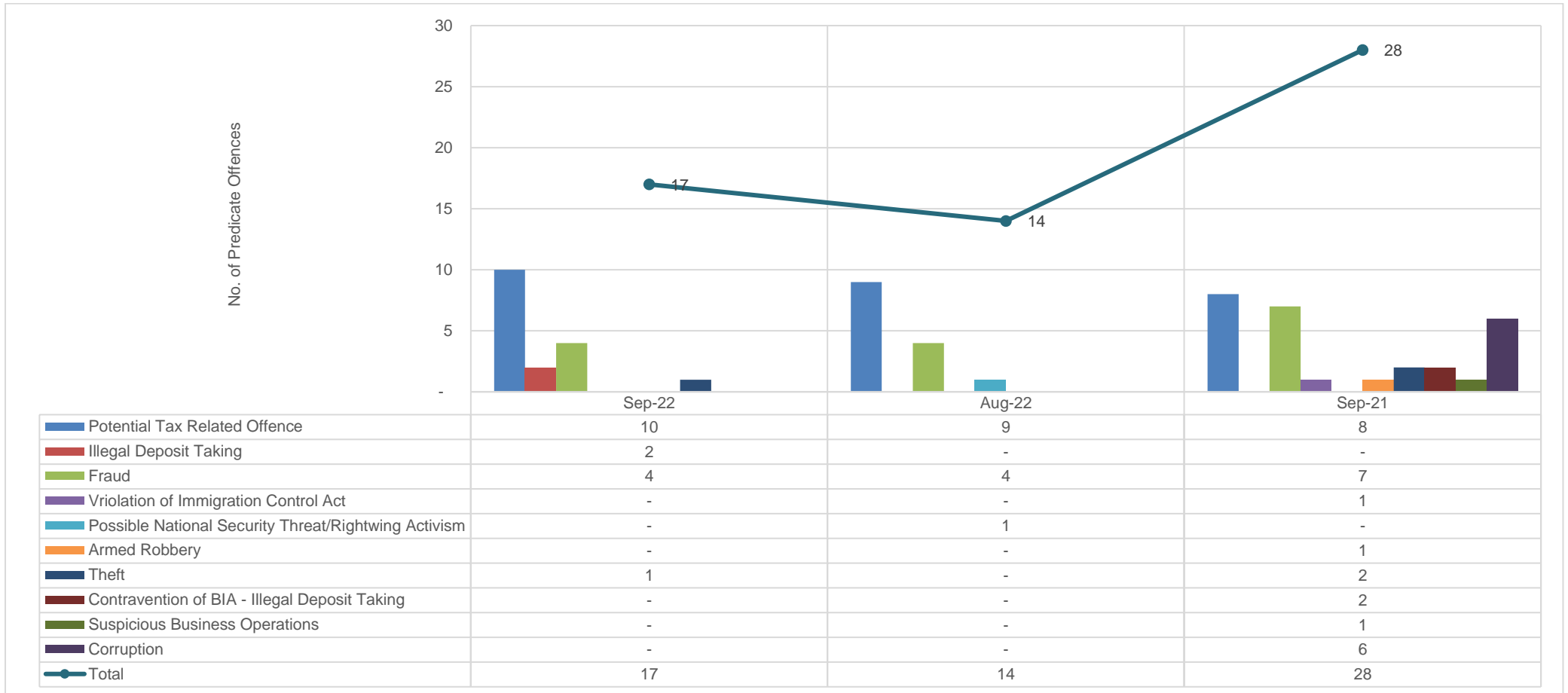
4. Disclosures

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



In the period under review, the FIC disseminated 17 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 17 potential predicate offenses recorded in September 2022. Potential Tax Related Offence featured as the leading potential predicate offense.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

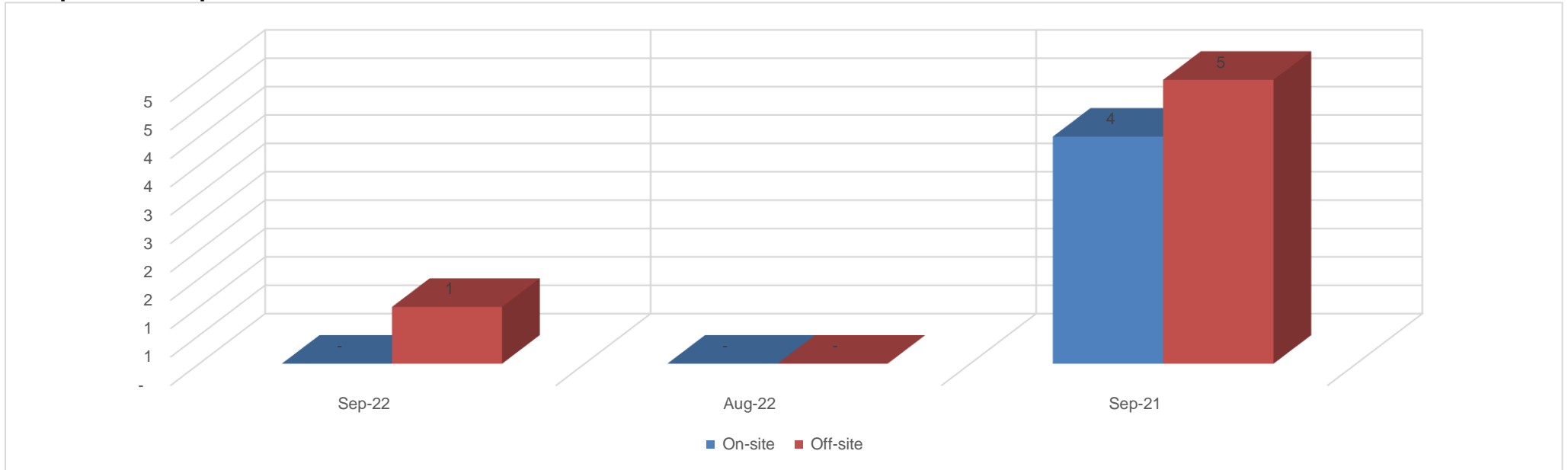
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

Table 7: Monitoring & Intervention Orders issued

a) <i>Monitoring Orders</i>	Issued	1
	No. of Account(s)	1
	Amount (NAD)	0.00
b) <i>Intervention Orders</i>	Issued	1
	No. of Account(s)	1
	Amount (NAD)	113,673.60

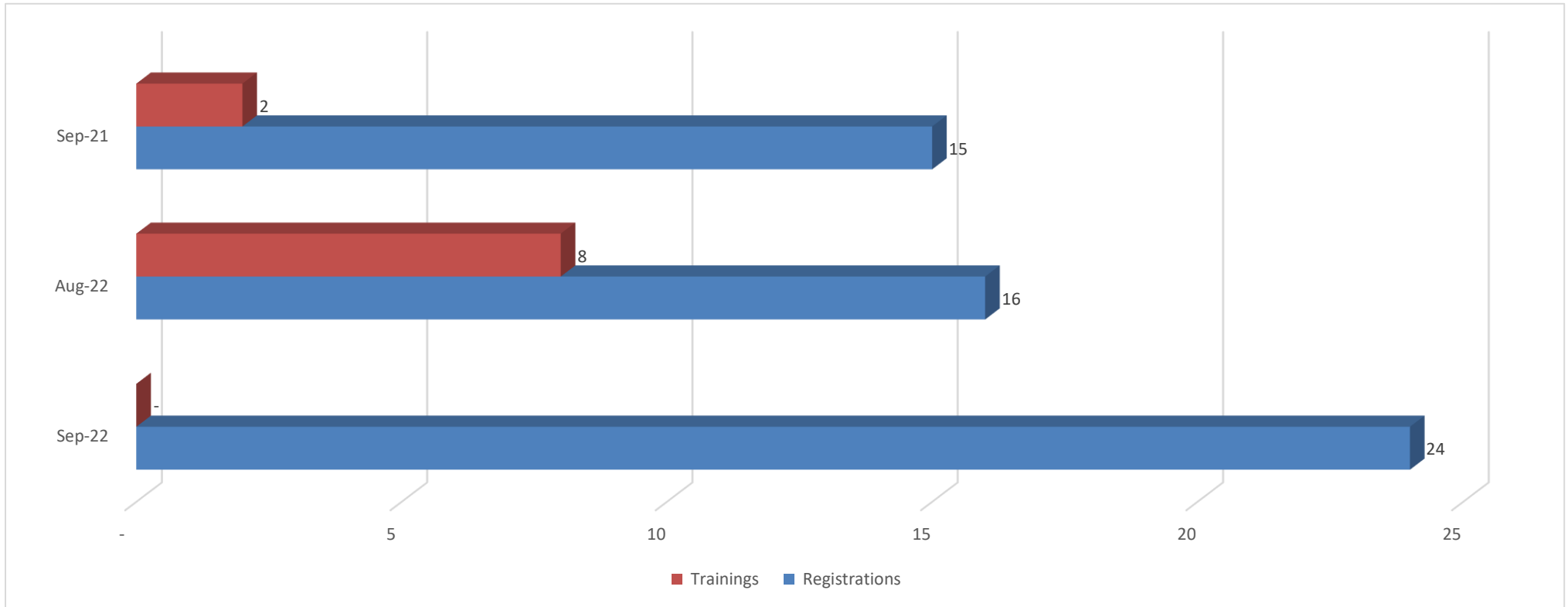
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, there was one off-site compliance assessment 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 September 2022, the FIC registered 24 reporting entities.