



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 2023

1. Incoming Reports

Table 1: Reports Received

	May-23	Apr-23	May-22	Total ¹
<i>AIFs</i> ²	31	19	48	4,273
<i>CBMCRs</i> ³	0	0	1	212
<i>CTRs</i> ⁴	7,363	3,785	4,940	734,607
<i>EFTs</i> ⁵	59,915	114,433	44,771	1,084,560
<i>IFTs</i> ⁶	273,582	339,129	214,326	11,577,027
<i>SARs</i> ⁷	6	22	9	1,524
<i>STRs</i> ⁸	85	70	80	10,461

Table 2: Requests for Information

	May-23	Apr-23	May-22	Total
<i>IRDs</i> ⁹	64	41	14	867
<i>IRIs</i> ¹⁰	1	0	2	82

64 IRDs were received in May 2023. To date, a total of 949 requests have been received by the FIC.

The current reporting period has seen an increase in the volume of CTRs and STRs when compared to April 2023.

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;

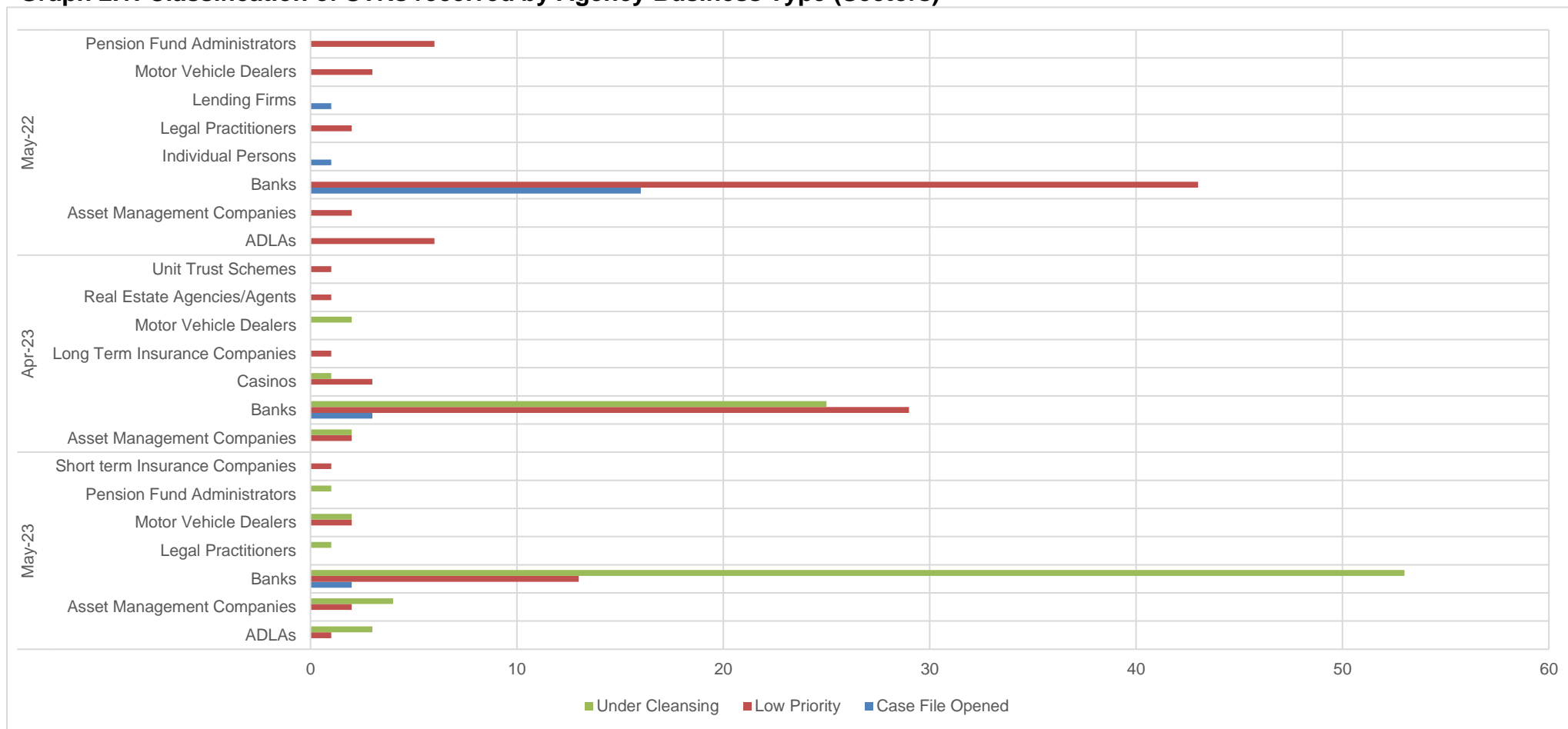
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

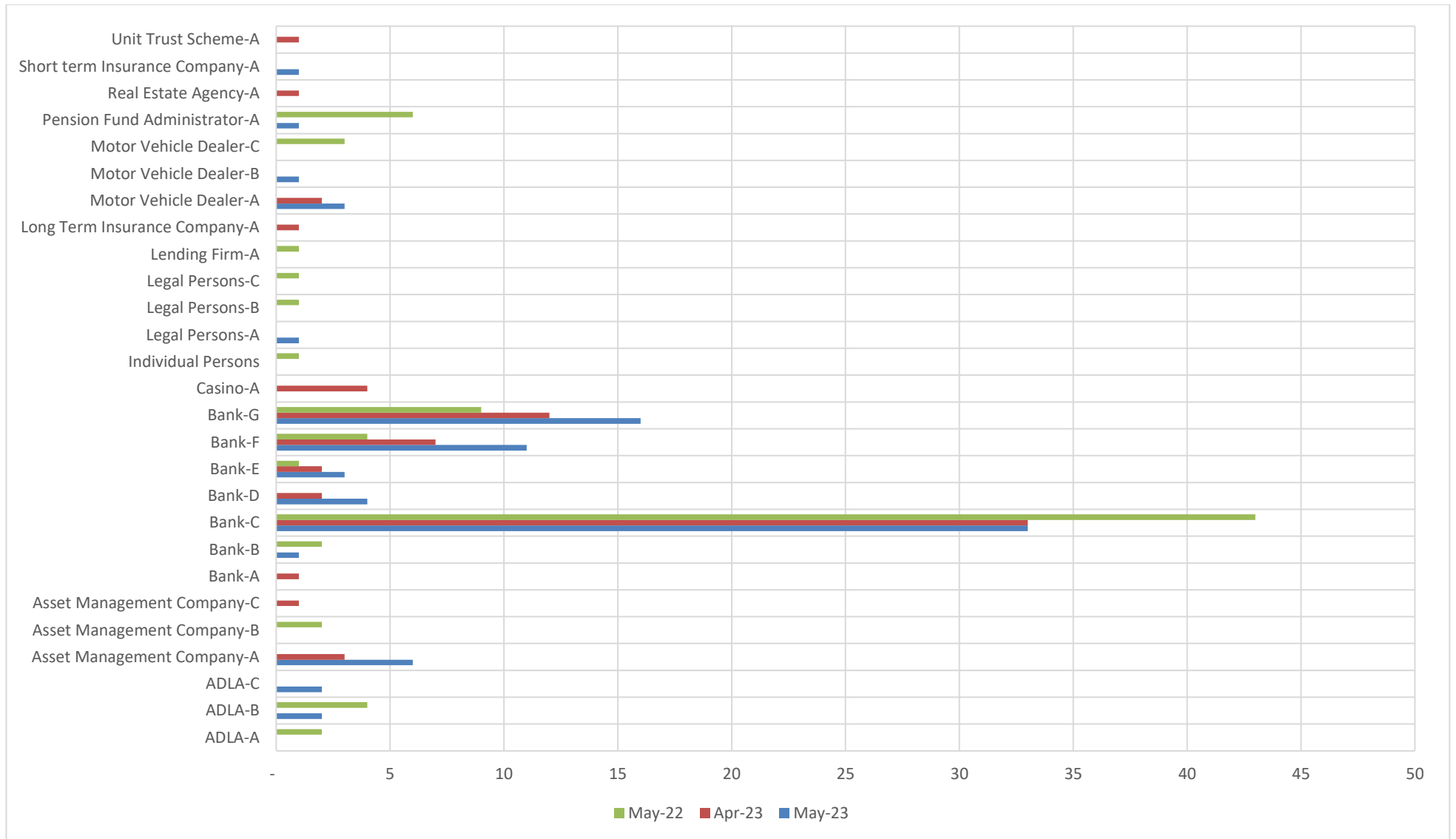
2. Classification of Reports

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



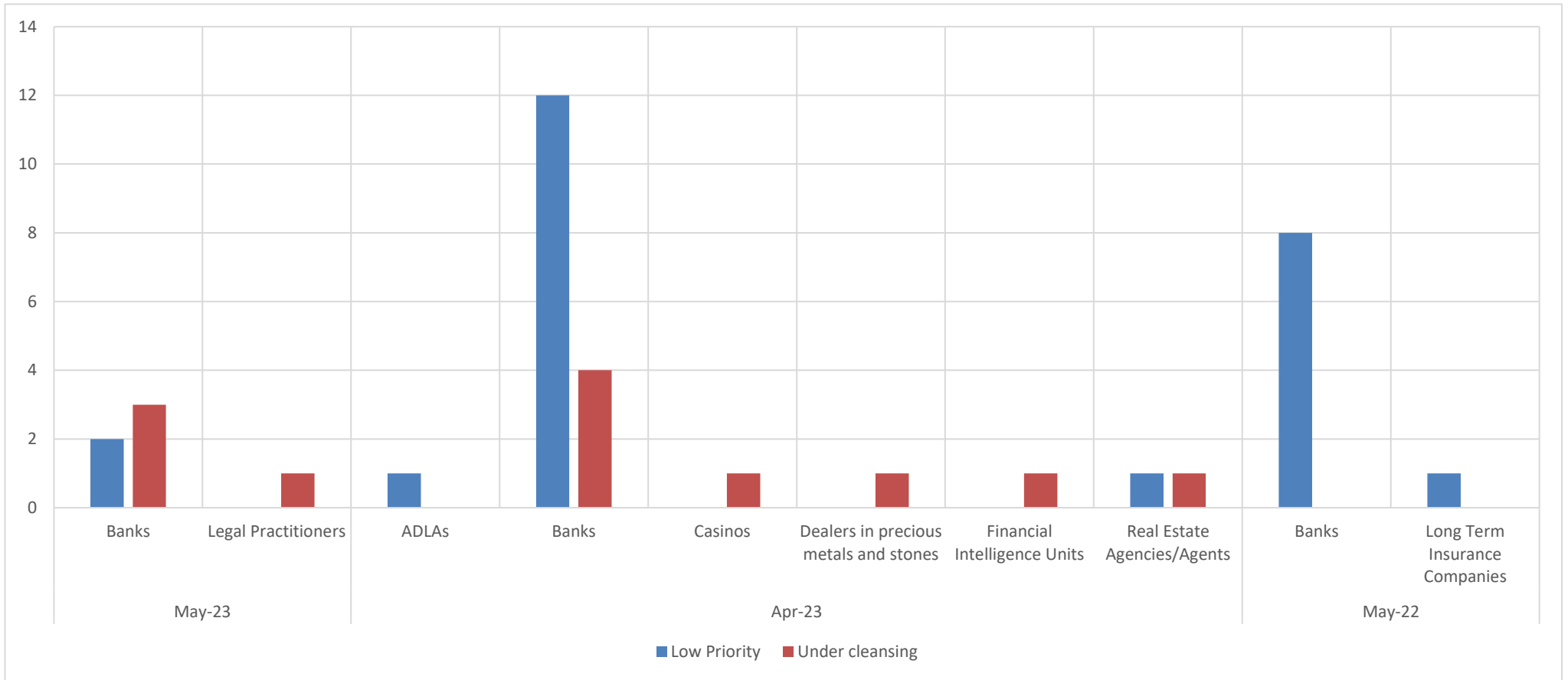
The chart above shows that the total number of STRs received during the period under review increased to 85 STRs when compared to 70 and 80 STRs recorded in April 2023 and May 2022, respectively. Further, from all the STRs received in the period under review, only 2 reports were classified as ‘high priority’ while 64 STRs 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



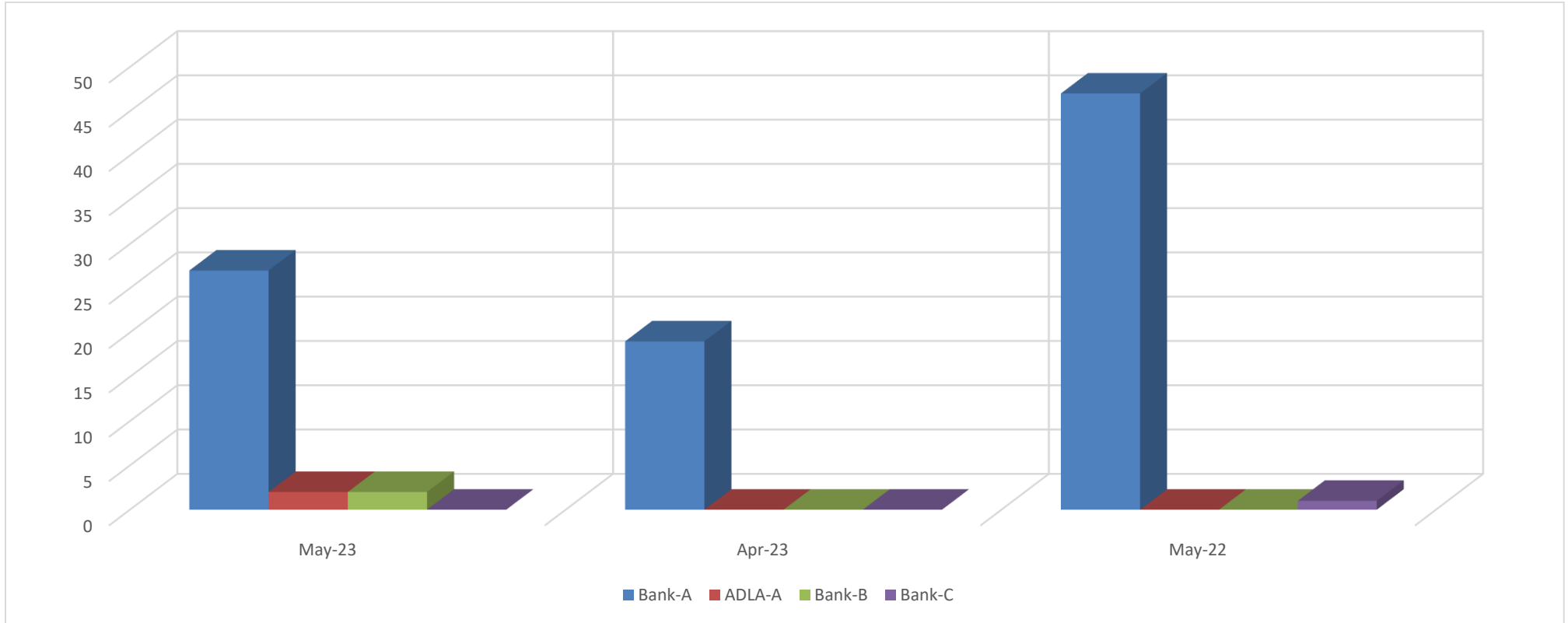
In the period under review, Bank-C filed the majority of STRs (33 STRs).

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



Only 6 SARs were received by the FIC in May 2023. None of these reports were classified as 'high priority', 1 while 4 of them were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



AIFs represent additional information being shared after a STR or SAR was initially filed. In May 2023, the FIC received 31 AIFs and 27 such reports were filed by Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	May-23
Cases	362
IRDs	429
IRIs	11

Table 4: Reports Set-Aside

	May-23	Apr-23	May-22	Total
Cases	0	2	0	116
IRDs	0	0	1	2
IRIs	0	0	0	1
SARs	0	0	0	9
STRs	0	0	0	102

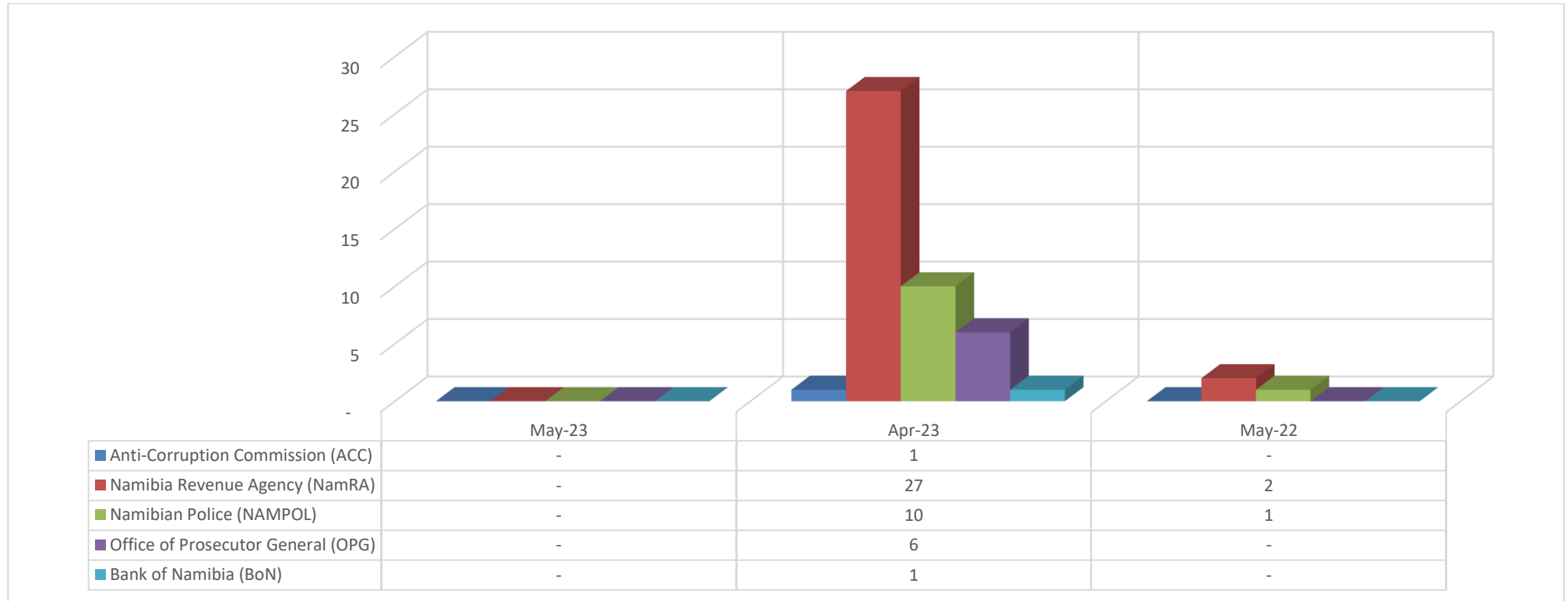
Table 5: Reports set on Low Priority

	May-23	Apr-23	May-22	Total
Cases	1	3	7	483
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	16	5	4	998
STRs	36	28	7	7,556

In the period under review, 362 Cases, 429 IRDs and 11 IRIs were still under analysis. A total of 16 SARs and 36 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 998 and 7,556 reports, respectively.

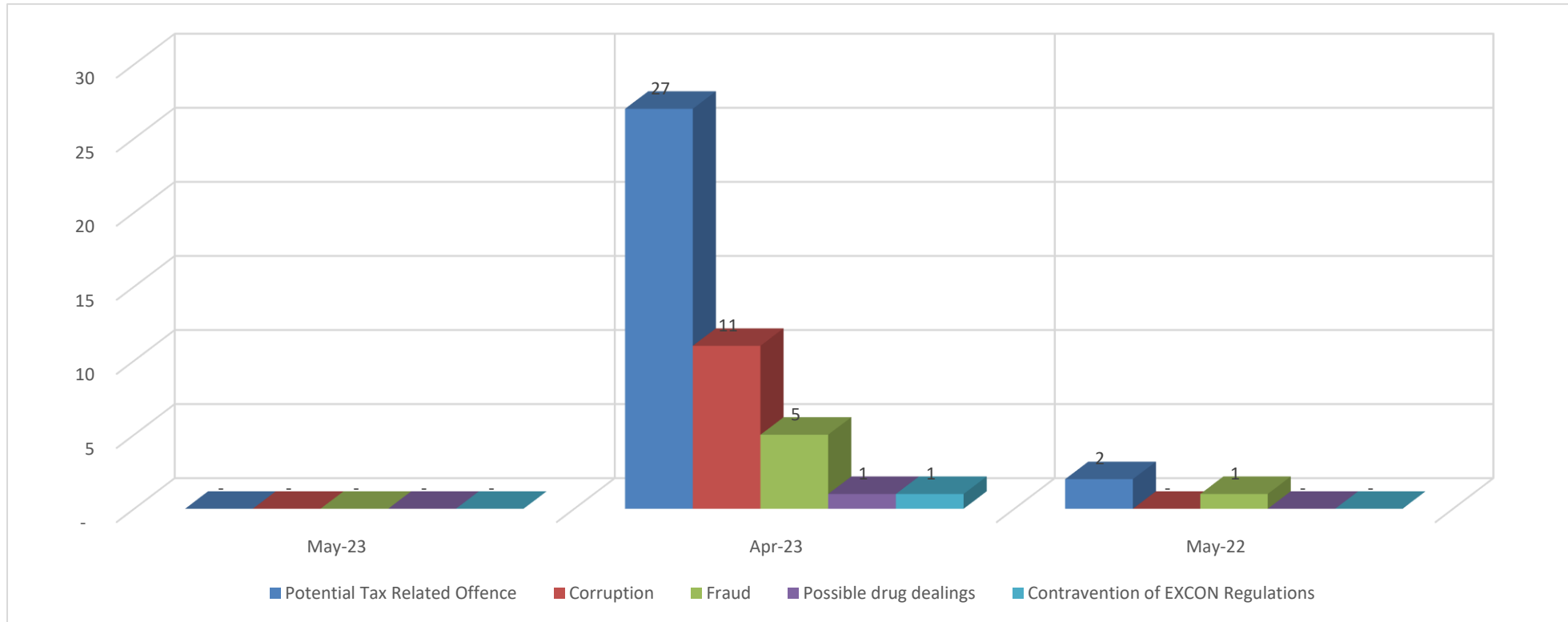
4. Disclosures

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



In the period under review, there were no Spontaneous Disclosures (SDs) disseminated to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Equally, there were no potential predicate offences recorded in May 2023.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

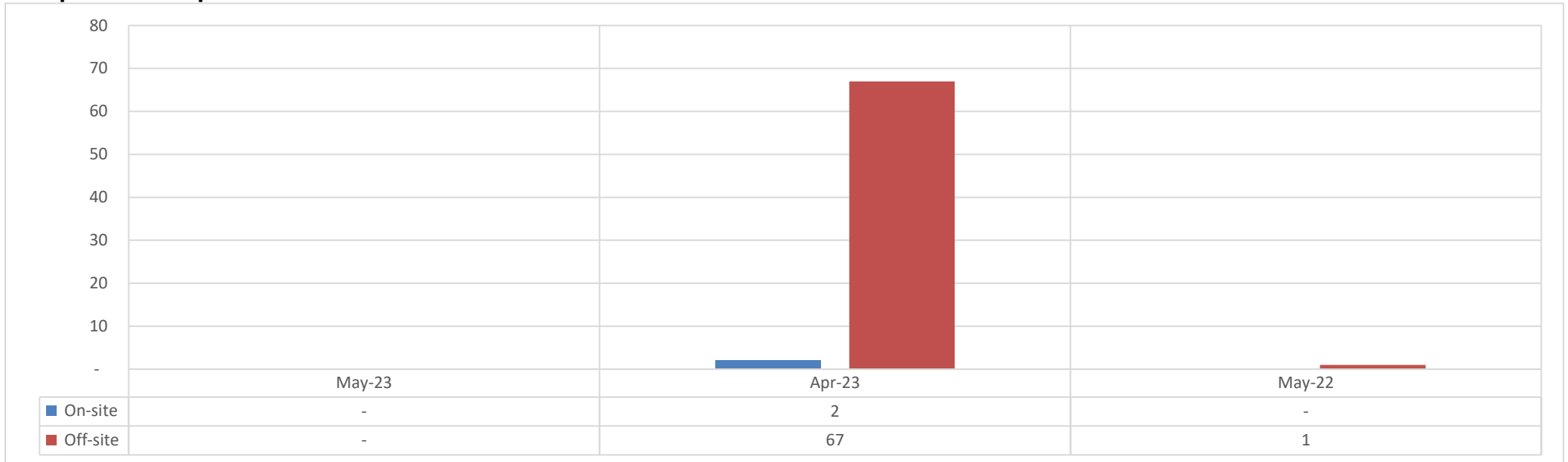
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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	3
	No. of Account(s)	4
	Amount (NAD)	6,259,720.75

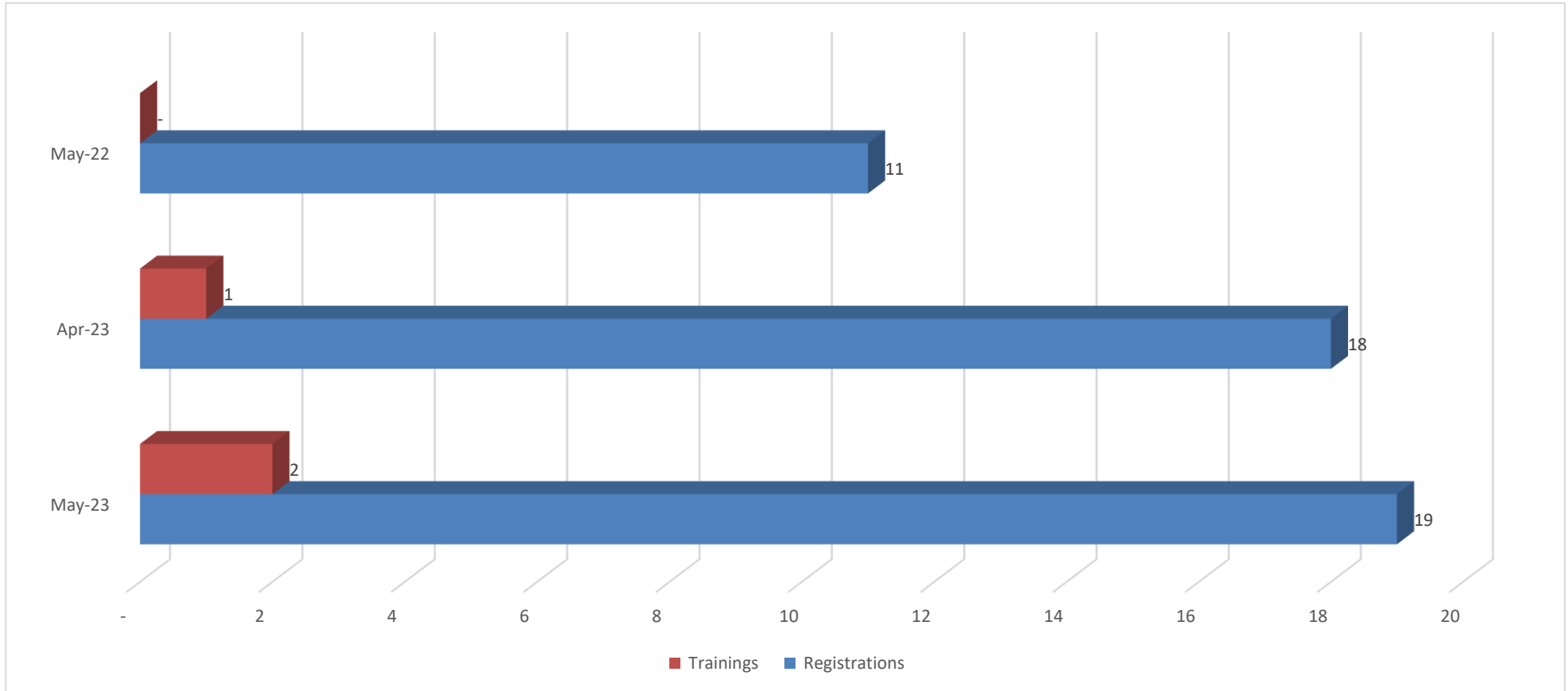
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, there were no FIA compliance assessment activities conducted. The Compliance team focused on the Mutual Evaluation action items.

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



Training and registrations are essential to supervisory activities as such enhance compliance behavior. In May 2023, the FIC registered 19 reporting entities and conducted 2 training activities.