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MONTHLY STATISTICAL REPORT: JANUARY 2023

1. Incoming Reports

Table 1: Reports Received

	Jan-23	Dec-22	Jan-22	Total ¹
<i>AIFs</i> ²	26	26	57	4,193
<i>CBMCRs</i> ³	2	0	0	225
<i>CTRs</i> ⁴	12,622	8,670	3,980	700,485
<i>EFTs</i> ⁵	56,853	81,448	95,618	2,019,964
<i>IFTs</i> ⁶	193,769	215,371	138,480	10,676,633
<i>SARs</i> ⁷	19	12	17	1,452
<i>STRs</i> ⁸	33	48	45	10,130

Table 2: Requests for Information

	Jan-23	Dec-22	Jan-22	Total
<i>IRDs</i> ⁹	17	9	4	738
<i>IRIs</i> ¹⁰	0	0	1	81

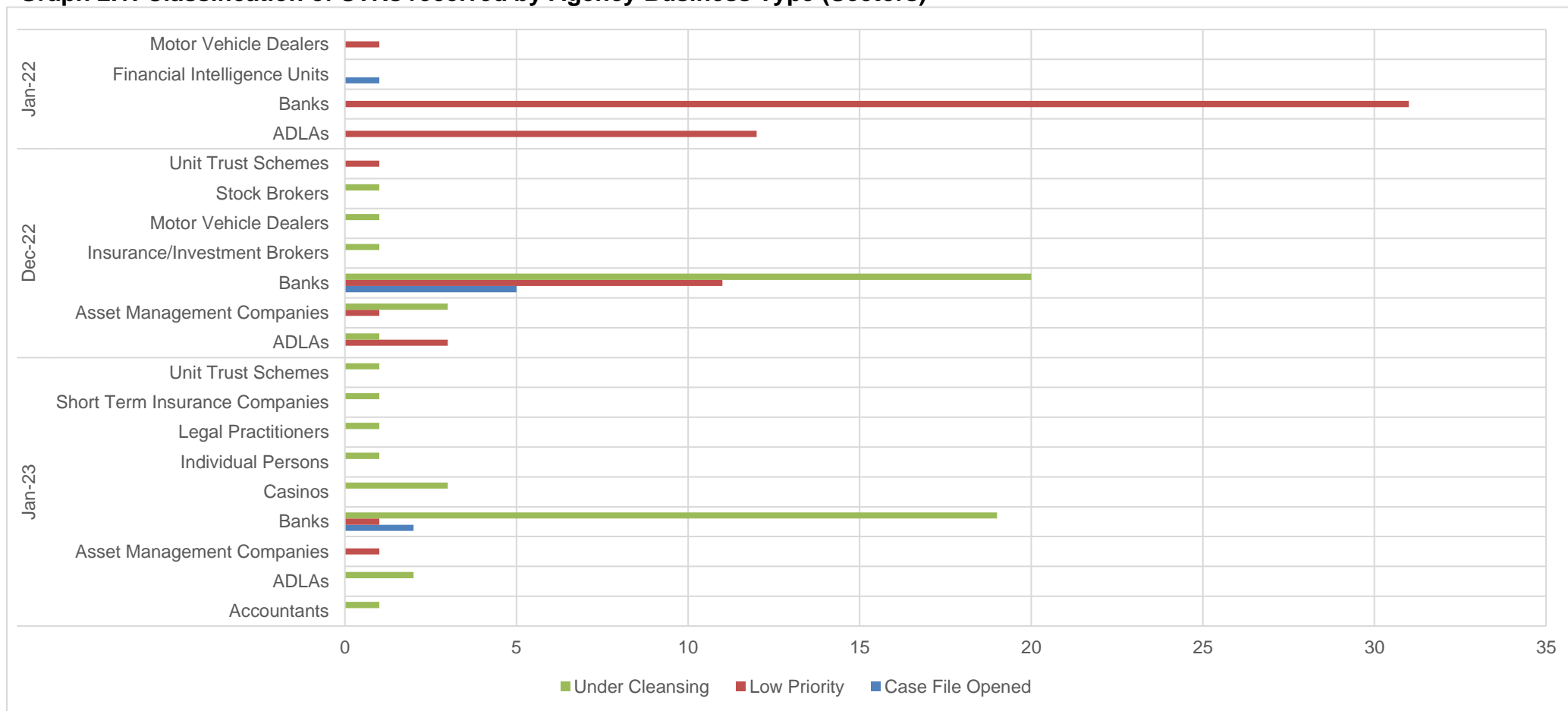
17 IRDs were received in January 2022. To date, a total of 819 requests have been received by the FIC.

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

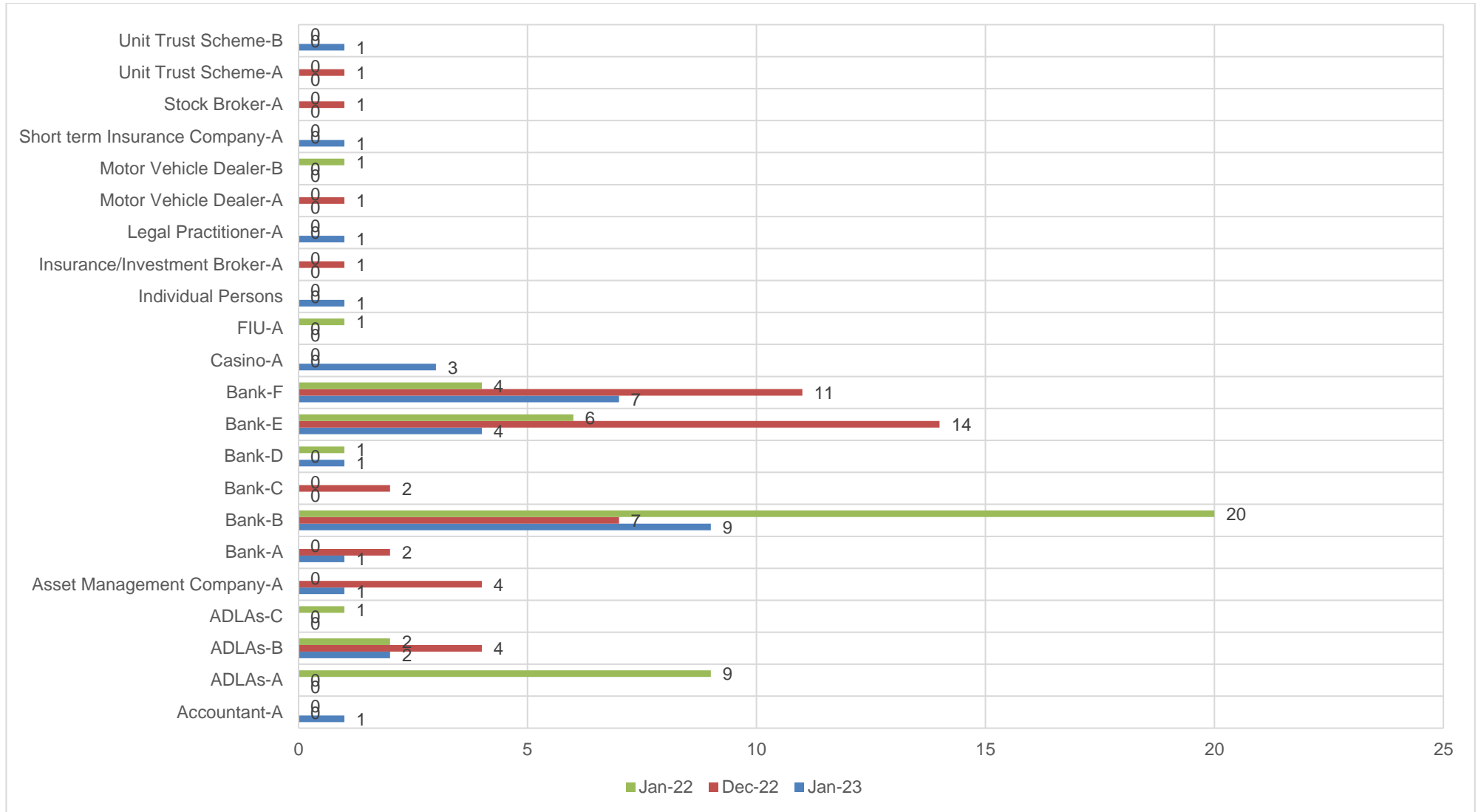
2. Classification of Reports

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



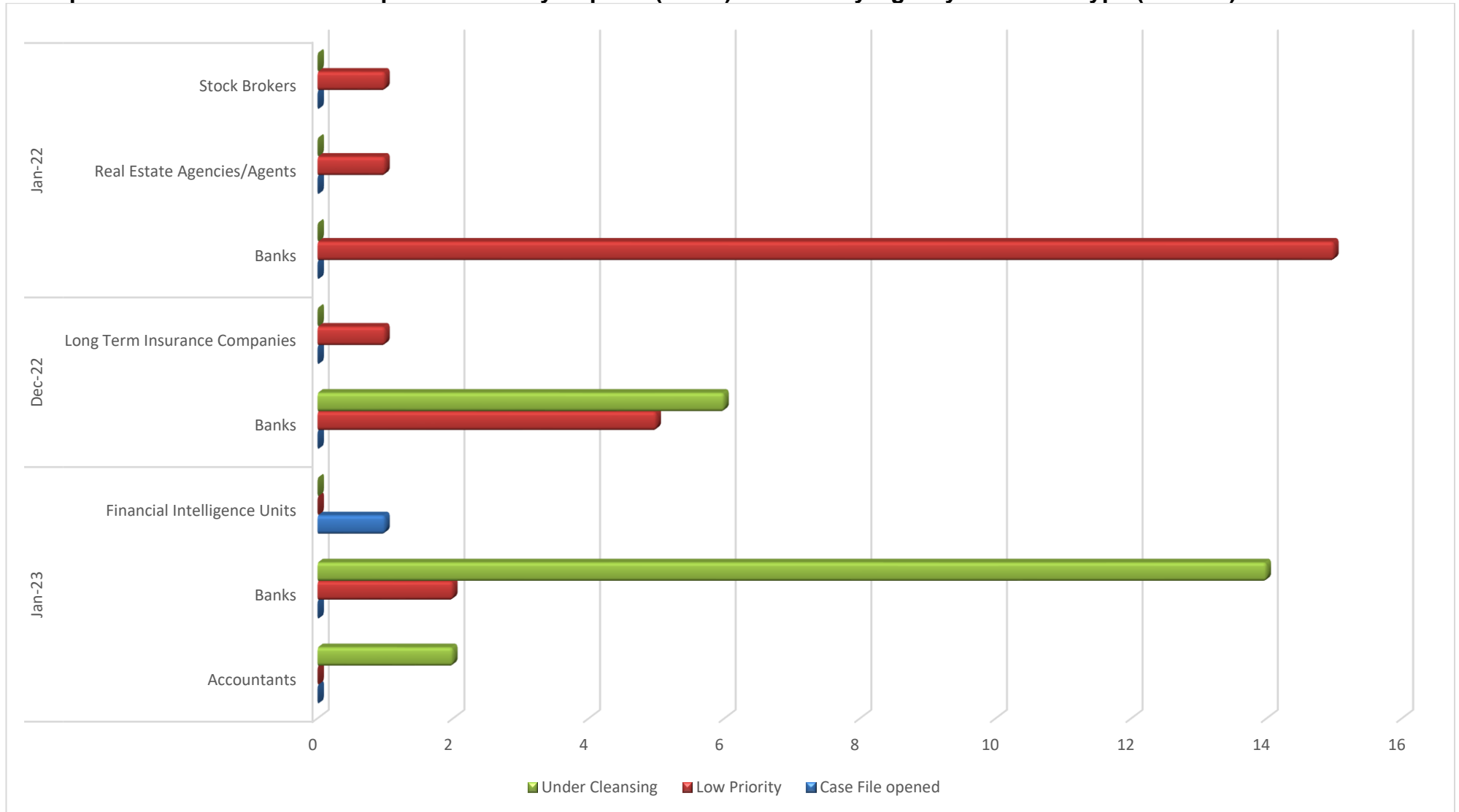
The chart above shows that the total number of STRs received during the period under review decreased significantly to 33 STRs when compared to 48 and 45 STRs recorded in December 2022 and January 2022, respectively. Further, from all the STRs received in the period under review, only 2 reports were classified as 'high priority' while 29 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



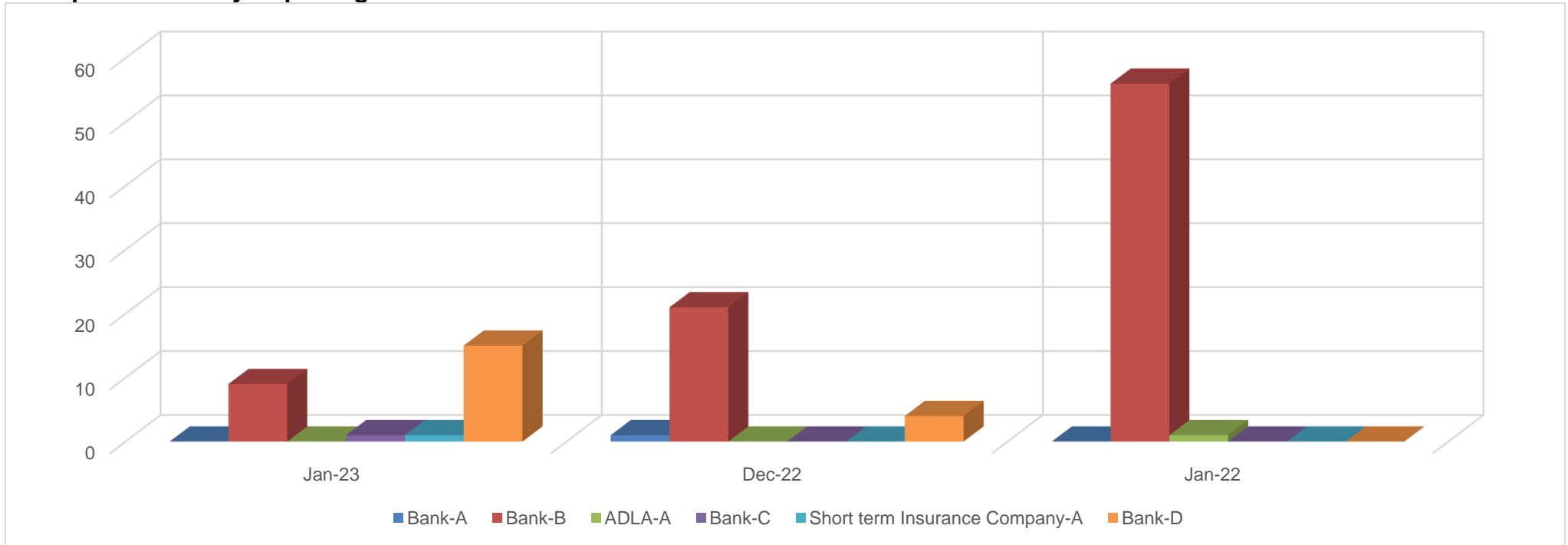
In the period under review, Bank-B filed the majority of STRs (9 STRs).

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



A total of 19 SARs were received by the FIC in January 2023. One report was classified as ‘high priority’ while a total of 16 reports were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In January 2023, the FIC received a total of 26 AIFs from five institutions. 58% (or 15) of these reports were filed by Bank-D. Bank-B used to file most of the AIFs.

3. Analysis

Table 3: Reports Under Analysis

	Jan-23
Cases	392
IRDs	317
IRIs	10

Table 4: Reports Set-Aside

	Jan-23	Dec-22	Jan-22	Total
Cases	0	1	0	112
IRDs	0	0	1	2
IRIs	0	0	0	1
SARs	0	0	0	9
STRs	2	0	0	102

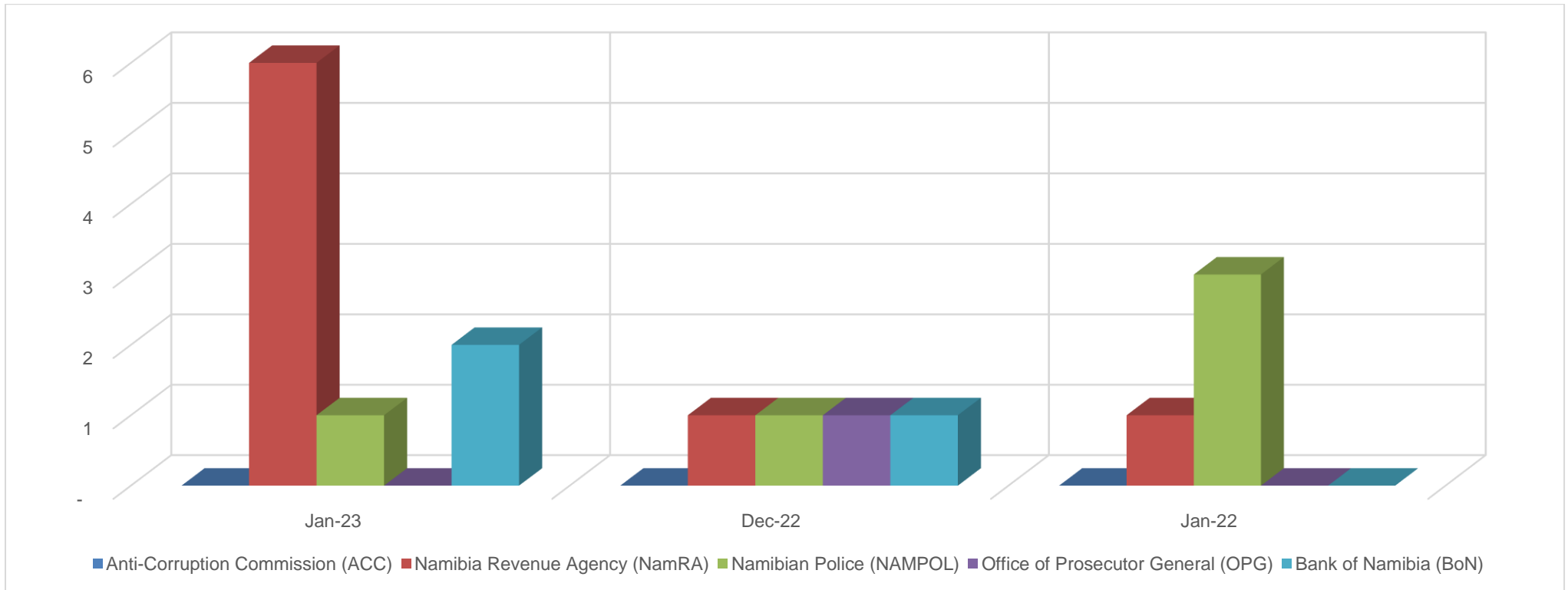
Table 5: Reports set on Low Priority

	Jan-23	Dec-22	Jan-22	Total
Cases	2	3	5	423
IRDs	0	0	0	1
IRIs	0	0	1	1
SARs	5	8	13	928
STRs	71	29	56	7,267

In the period under review, 392 Cases, 317 IRDs and 10 IRIs were still under analysis. A total of 5 SARs and 71 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 928 and 7,267 reports, respectively.

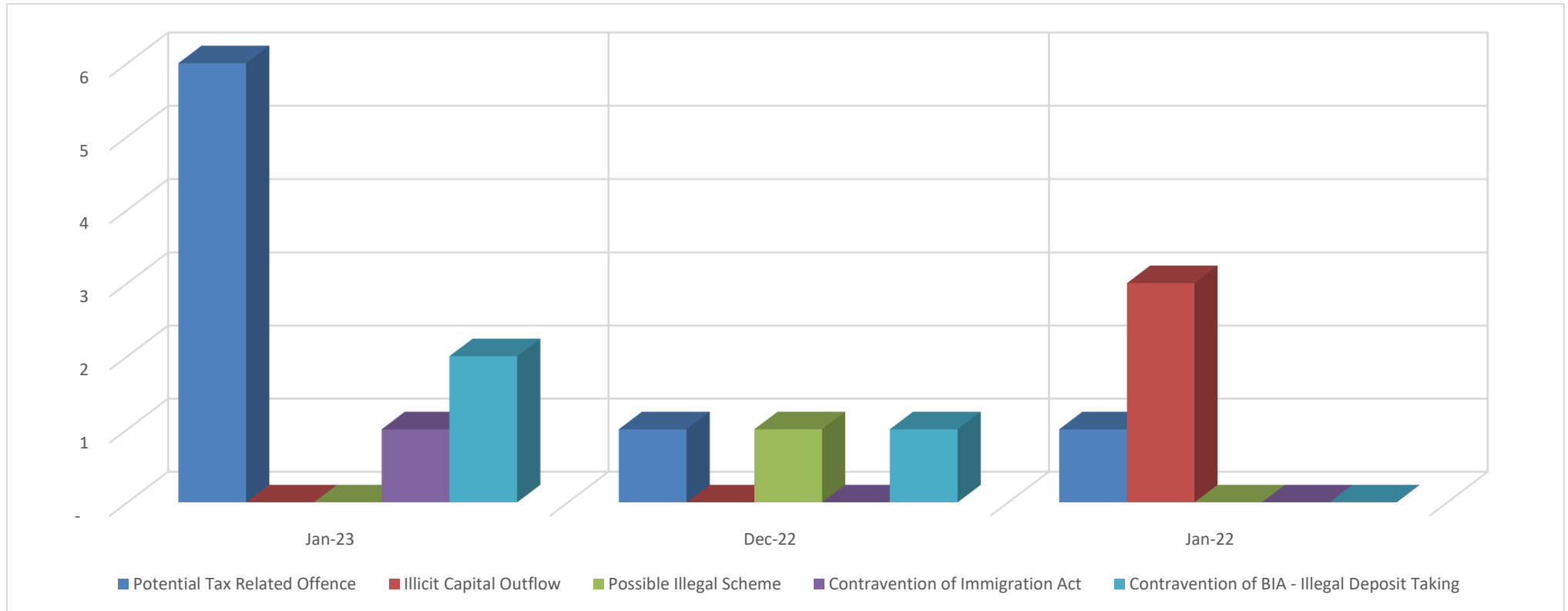
4. Disclosures

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



In the period under review, the FIC disseminated 9 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 9 potential predicate offences recorded in January 2022.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

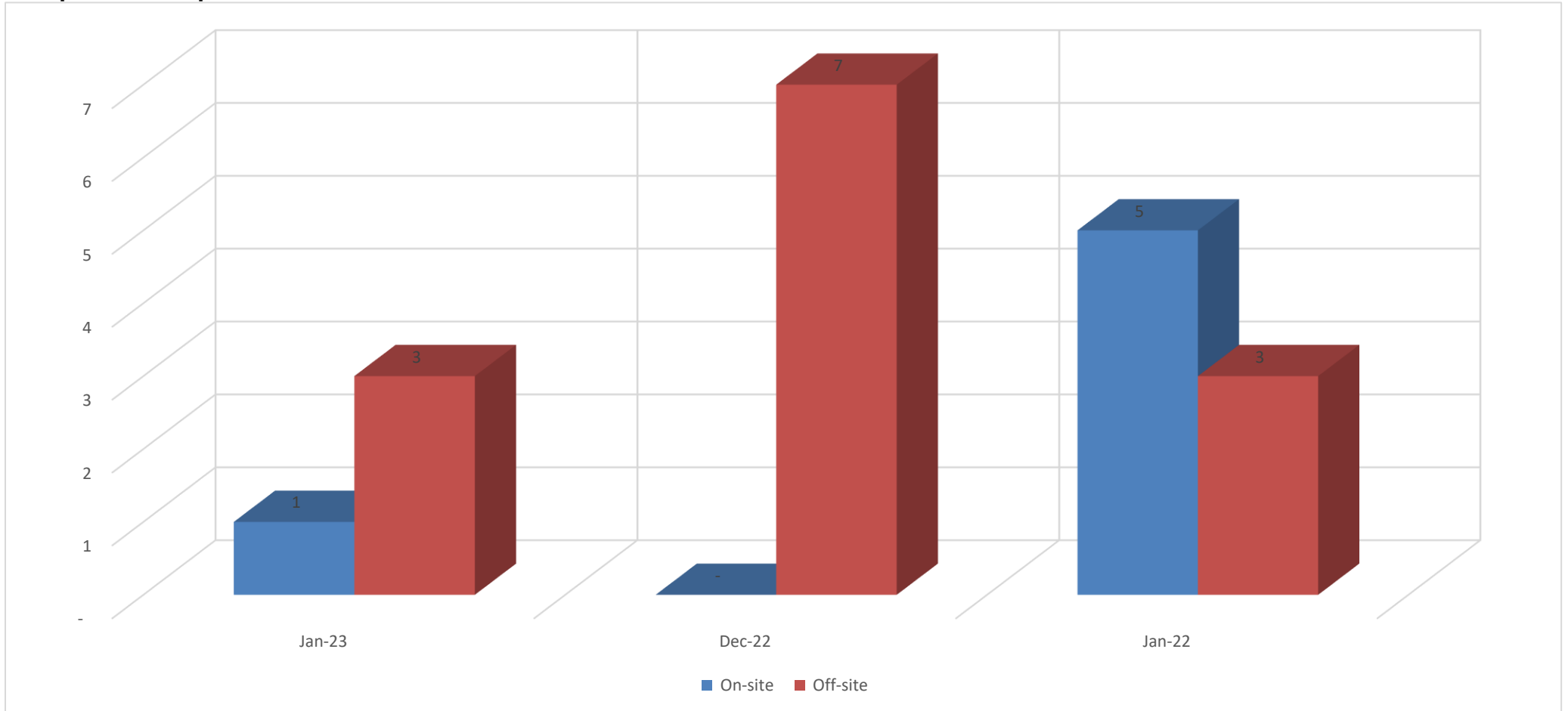
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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	1
	No. of Account(s)	1
	Amount (NAD)	582,468.67

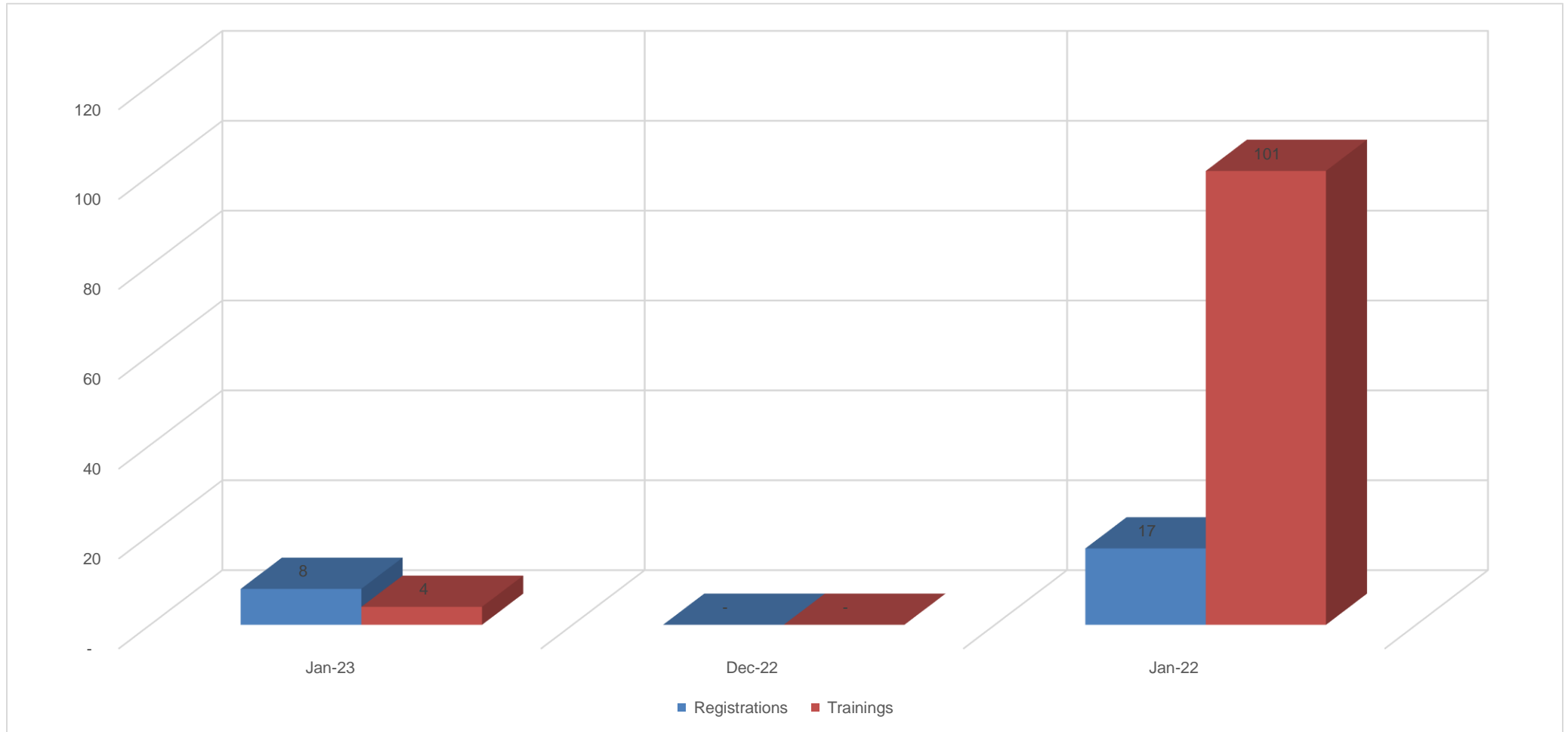
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, 4 compliance assessments were recorded. The division focused on completing sectoral risk assessments in the period under review.

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 January 2023, the FIC registered 8 reporting entities and conducted 4 training sessions.