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MONTHLY STATISTICAL REPORT: JULY 2023

1. Incoming Reports

Table 1: Reports Received

	Jul-23	Jun-23	Jul-22	Total ¹
<i>AIFs</i> ²	129	53	52	4,414
<i>CBMCRs</i> ³	0	0	28	212
<i>CTRs</i> ⁴	3,307	3,845	6,113	748,731
<i>EFTs</i> ⁵	67,243	63,260	54,174	992,960
<i>IFTs</i> ⁶	197,382	217,022	246,143	11,995,990
<i>SARs</i> ⁷	20	24	11	1,568
<i>STRs</i> ⁸	129	120	68	10,710

The current reporting period has seen an increase in the volume of AIFs, EFTs and STRs when compared to June 2023.

Table 2: Requests for Information

	Jul-23	Jun-23	Jul-22	Total
<i>IRDs</i> ⁹	7	17	15	891
<i>IRIs</i> ¹⁰	0	0	0	82

7 IRDs were received in July 2023. To date, a total of 966 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;

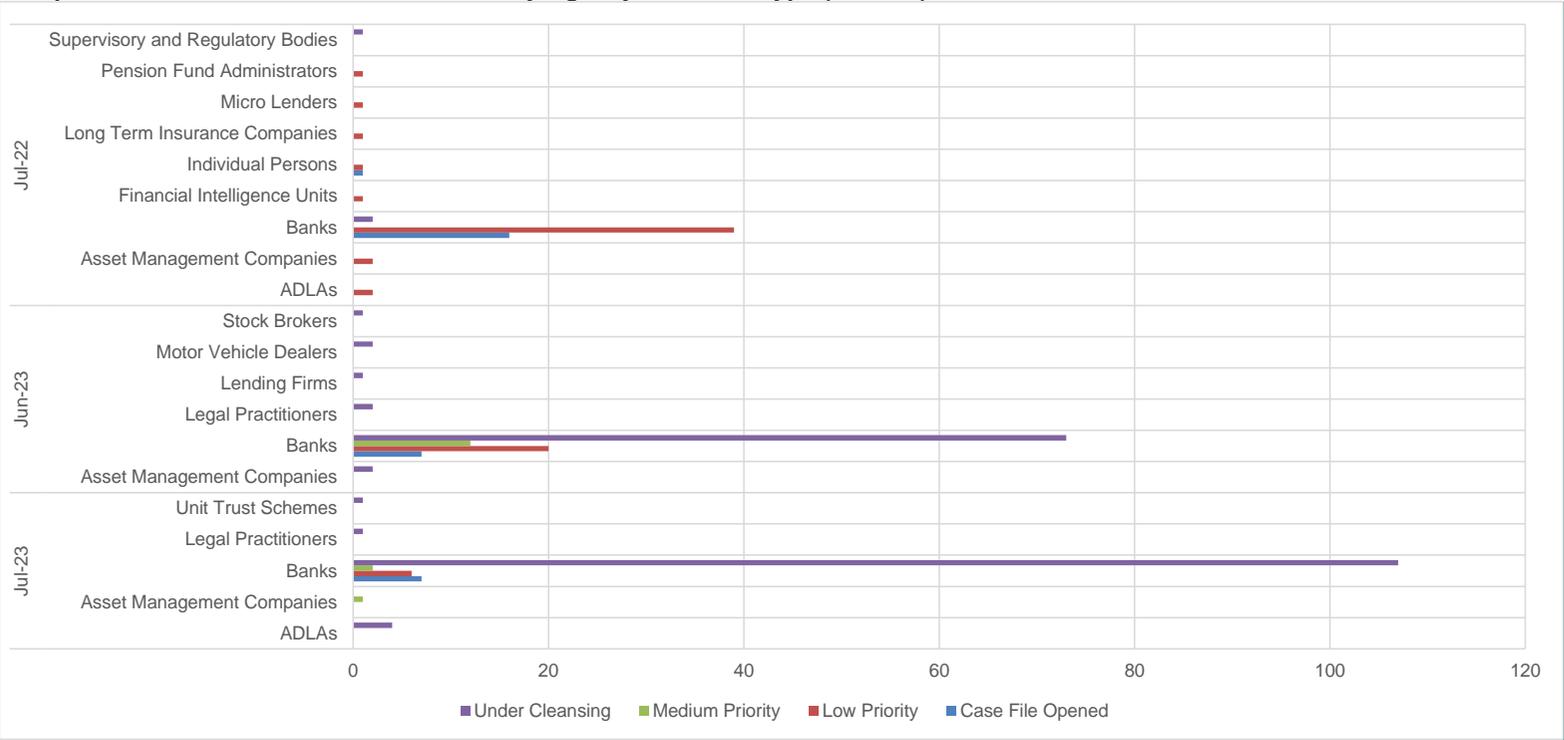
⁸ STR: Suspicious Transaction Report;

⁹ IRD: Incoming Request-Domestic; and

¹⁰ IRI: Incoming Request-International

2. Classification of Reports

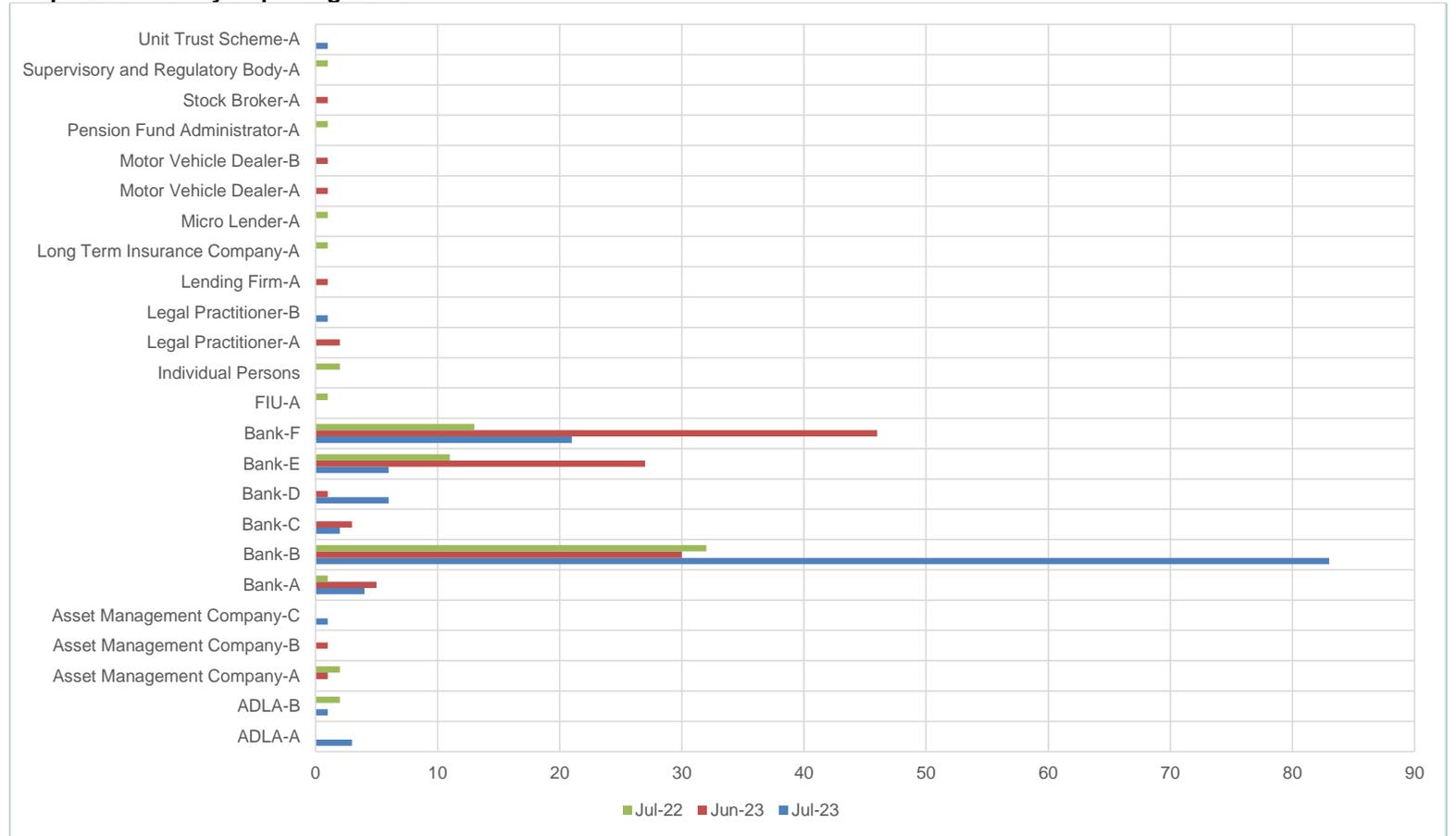
Graph 2.1: Classification of STRs received by Agency Business Type (Sectors)



The chart above shows that the total number of STRs received during the period under review increased to 129 STRs when compared to 120 and 68 STRs recorded in June 2023 and July 2022, respectively. Further, from all the STRs received in the period under review, 7 reports were classified as 'high priority' while 113 STRs were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

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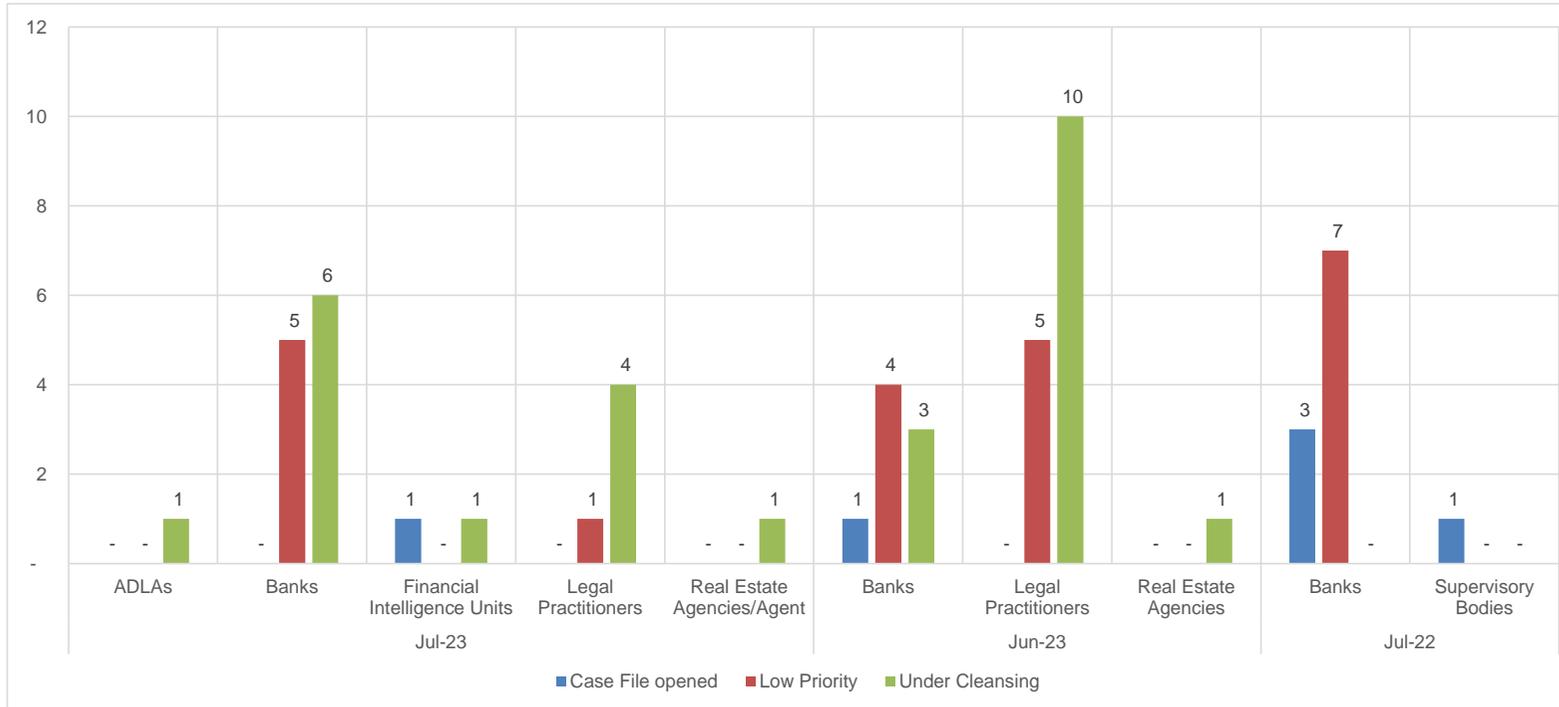
Graph 2.2: STRs by Reporting Entities



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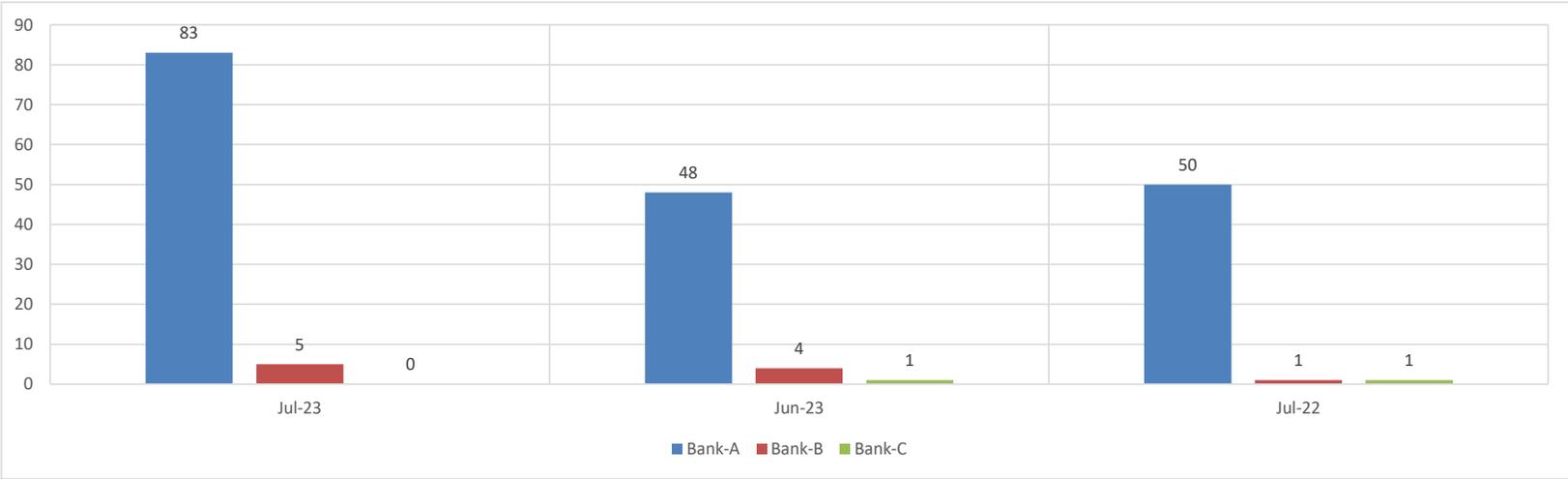
In the period under review, Bank-B filed the majority of STRs (83 STRs).

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 July 2023. Only 1 of these reports was classified as 'high priority', while 13 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 July 2023, the FIC received 88 AIFs and 83 of such reports were filed by Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	Jul-23
Cases	392
IRDs	481
IRIs	11

Table 4: Reports Set-Aside

	Jul-23	Jun-23	Jul-22	Total
Cases	0	0	0	116
IRDs	0	0	0	2
IRIs	0	0	0	1
SARs	0	0	0	9
STRs	0	0	0	102

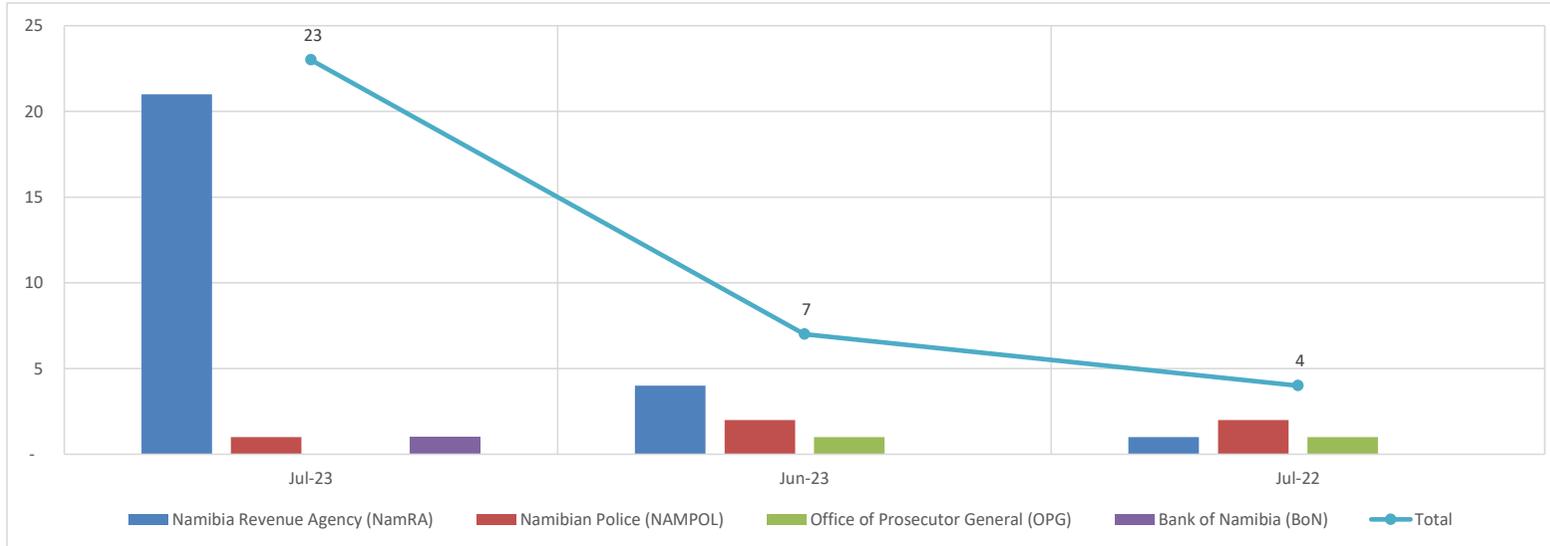
Table 5: Reports set on Low Priority

	Jul-23	Jun-23	Jul-22	Total
Cases	1	1	0	484
IRDs	0	0	0	1
IRIs	1	0	0	2
SARs	16	9	20	1,023
STRs	19	0	0	7,739

In the period under review, 392 Cases, 474 IRDs and 11 IRIs were still under analysis. 9 SARs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 1,023 and 7,739 reports, respectively. This represents 65% and 72% of all the SARs and STRs received by the FIC to date, respectively.

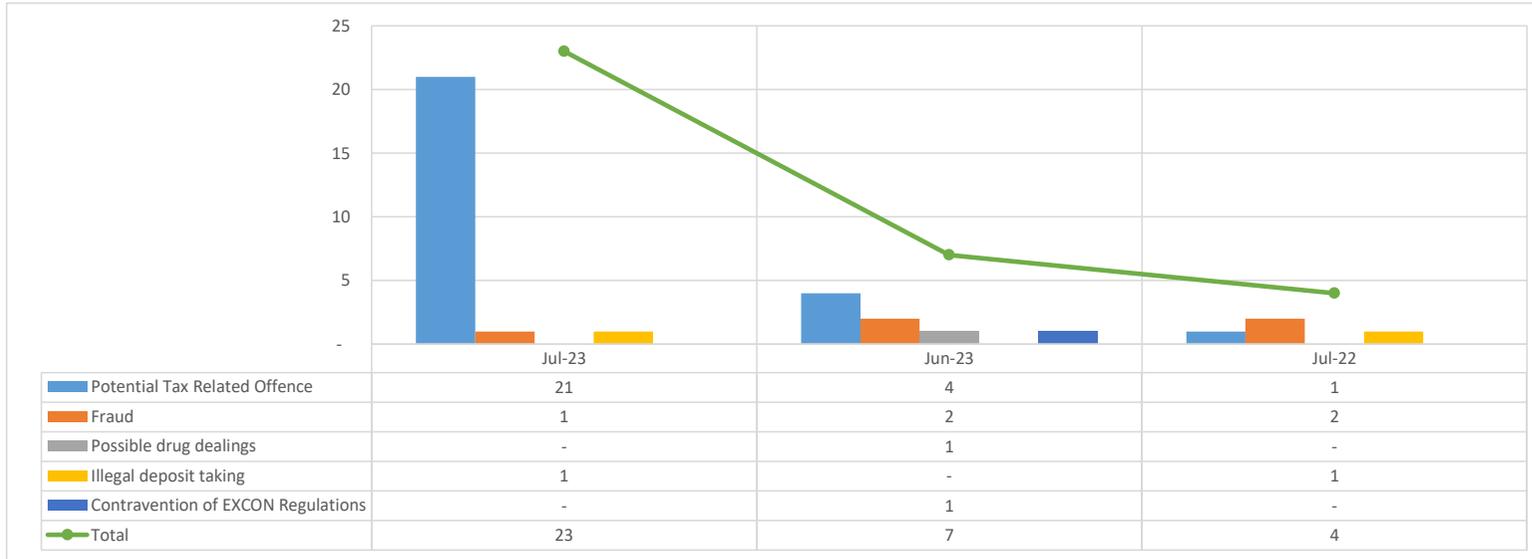
4. Disclosures

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



In the period under review, the FIC disseminated 23 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 23 potential predicate offences recorded in July 2023. Tax is featured as the leading potential predicate offence.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

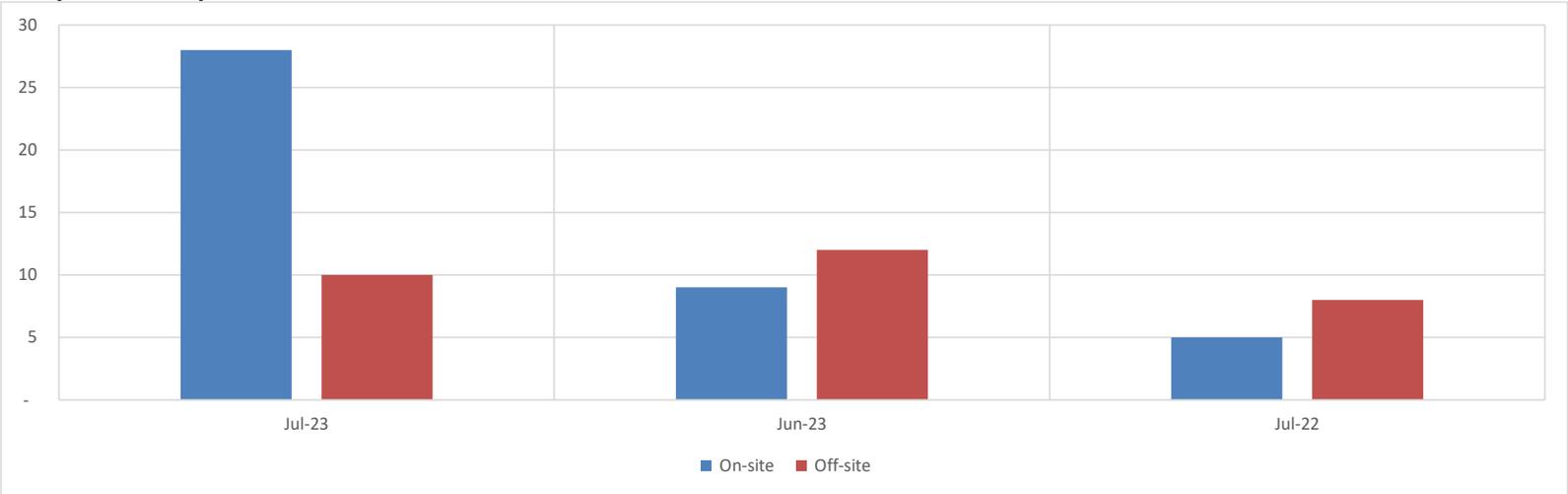
	No. of Referrals
a) Financial Investigations & Analysis	0
b) Compliance Monitoring & Supervision	0
c) Legal, Policy & Enforcement	0
d) Strategic Analysis	0

Table 7: Monitoring & Intervention Orders Issued

a) Monitoring Orders	Issued	0
	No. of Account(s)	0
	Amount (NAD)	0.00
b) Intervention Orders	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, 28 on-site and 10 off-site compliance assessments were recorded.

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 July 2023, the FIC registered 31 reporting entities and conducted 6 training activities.