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MONTHLY STATISTICAL REPORT: JUNE 2023

1. Incoming Reports

Table 1: Reports Received

	Jun-23	May-23	Jun-22	Total ¹
<i>AIFs</i> ²	53	31	75	4,326
<i>CBMCRs</i> ³	0	0	11	212
<i>CTRs</i> ⁴	3,845	7,363	4,781	738,452
<i>EFTs</i> ⁵	63,260	59,915	42,543	1,147,820
<i>IFTs</i> ⁶	217,022	273,582	151,114	11,794,049
<i>SARs</i> ⁷	24	6	6	1,548
<i>STRs</i> ⁸	120	85	111	10,581

Table 2: Requests for Information

	Jun-23	May-23	Jun-22	Total
<i>IRDs</i> ⁹	17	64	9	884
<i>IRIs</i> ¹⁰	0	1	0	82

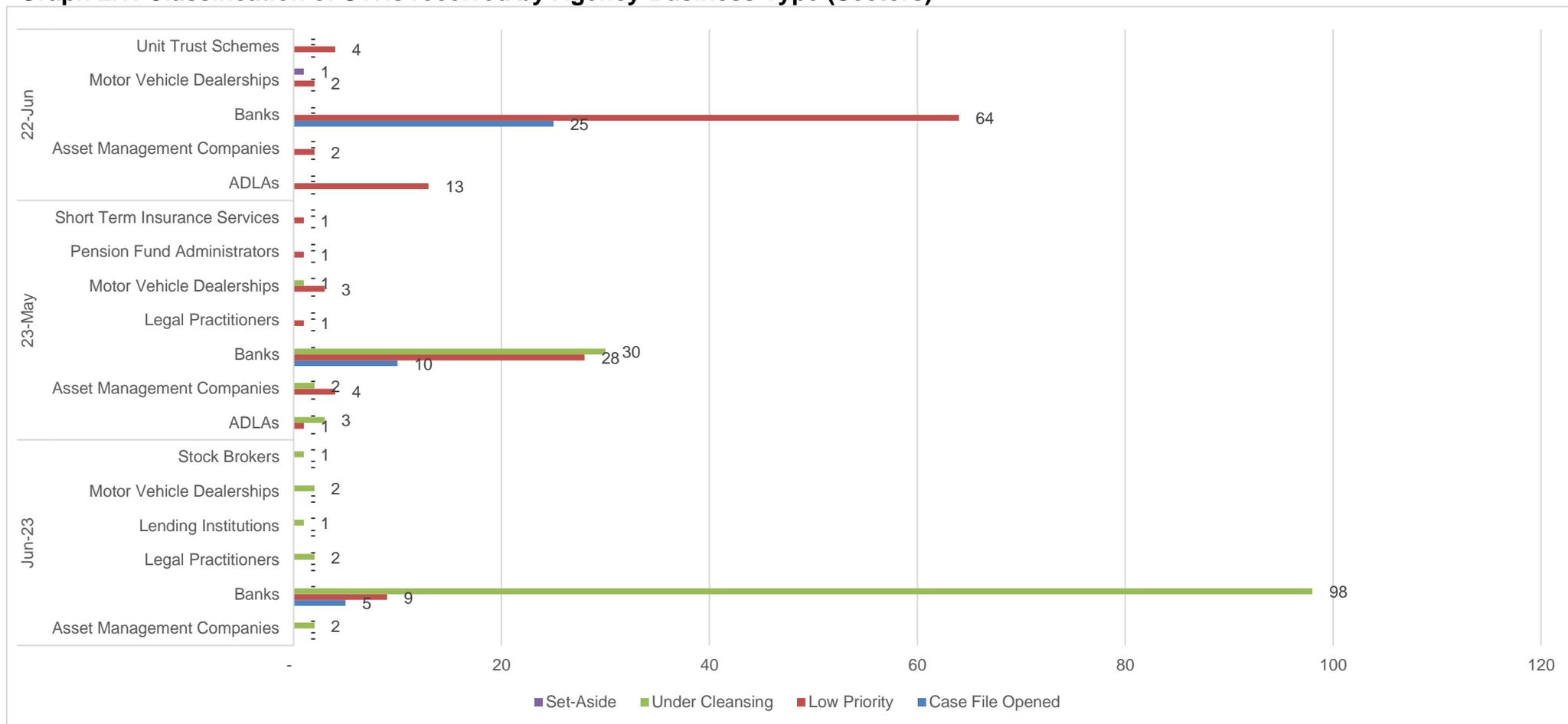
17 IRDs were received in June 2023. To date, a total of 966 requests have been received by the FIC.

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

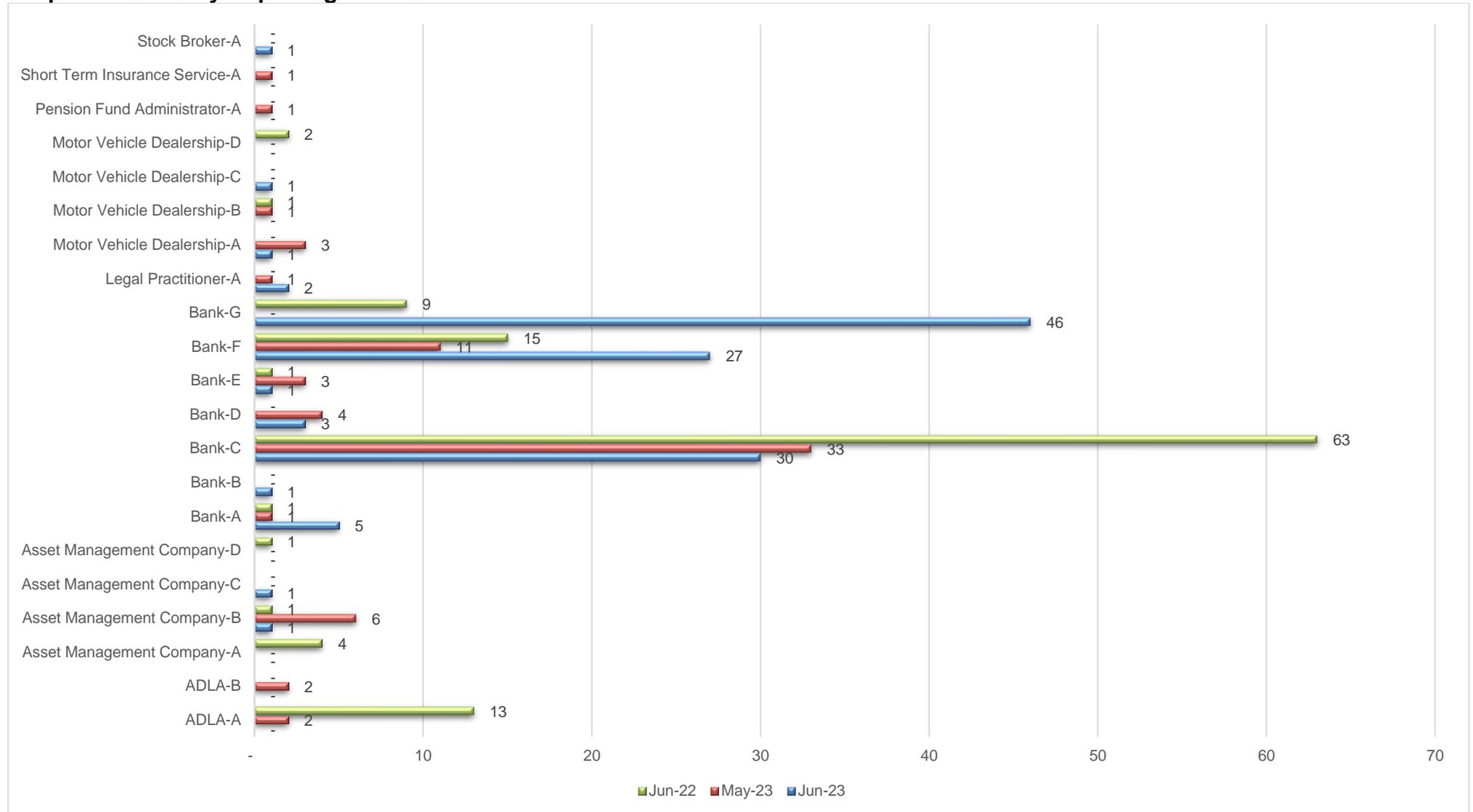
2. Classification of Reports

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



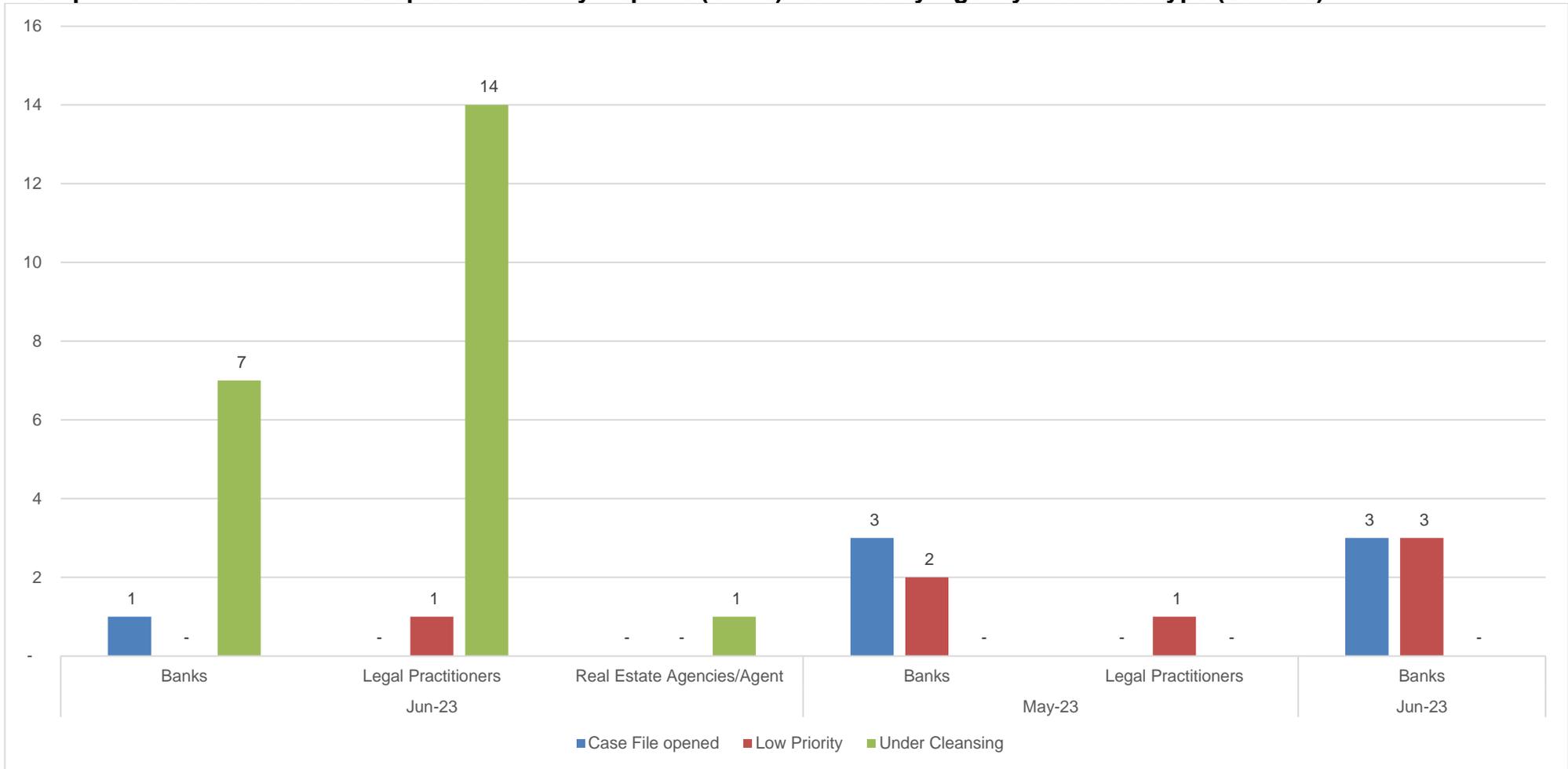
The chart above shows that the total number of STRs received during the period under review increased to 120 STRs when compared to 85 and 111 STRs recorded in May 2023 and June 2022 respectively. Further, from all the STRs received in the period under review, 5 reports were classified as 'high priority' while 106 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



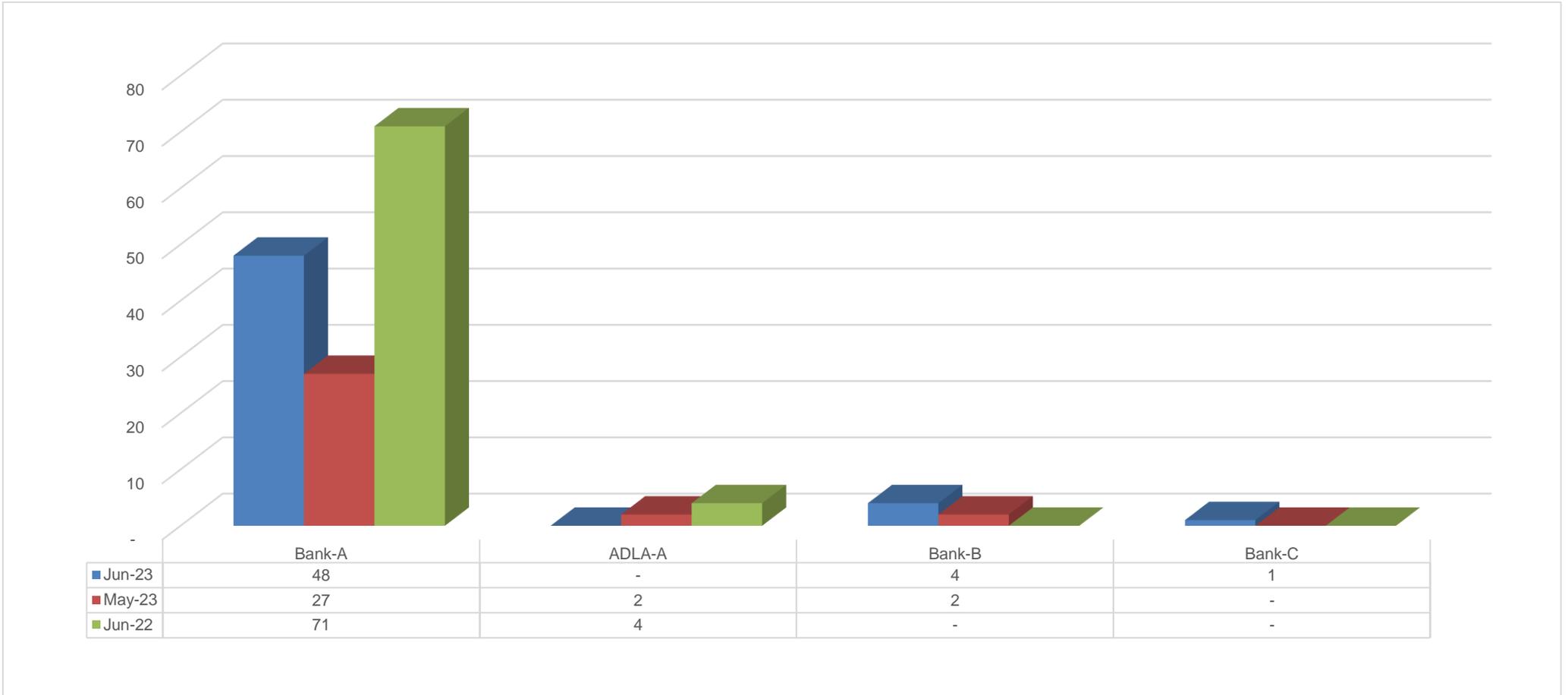
In the period under review, Bank-C filed the majority of STRs (46 STRs).

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



A total of 24 SARs were received by the FIC in June 2023. Only 1 of these reports was classified as ‘high priority’, while 22 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 June 2023, the FIC received 53 AIFs and 48 of such reports were filed by Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	Jun-23
Cases	352
IRDs	474
IRIs	11

Table 4: Reports Set-Aside

	Jun-23	May-23	Jun-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

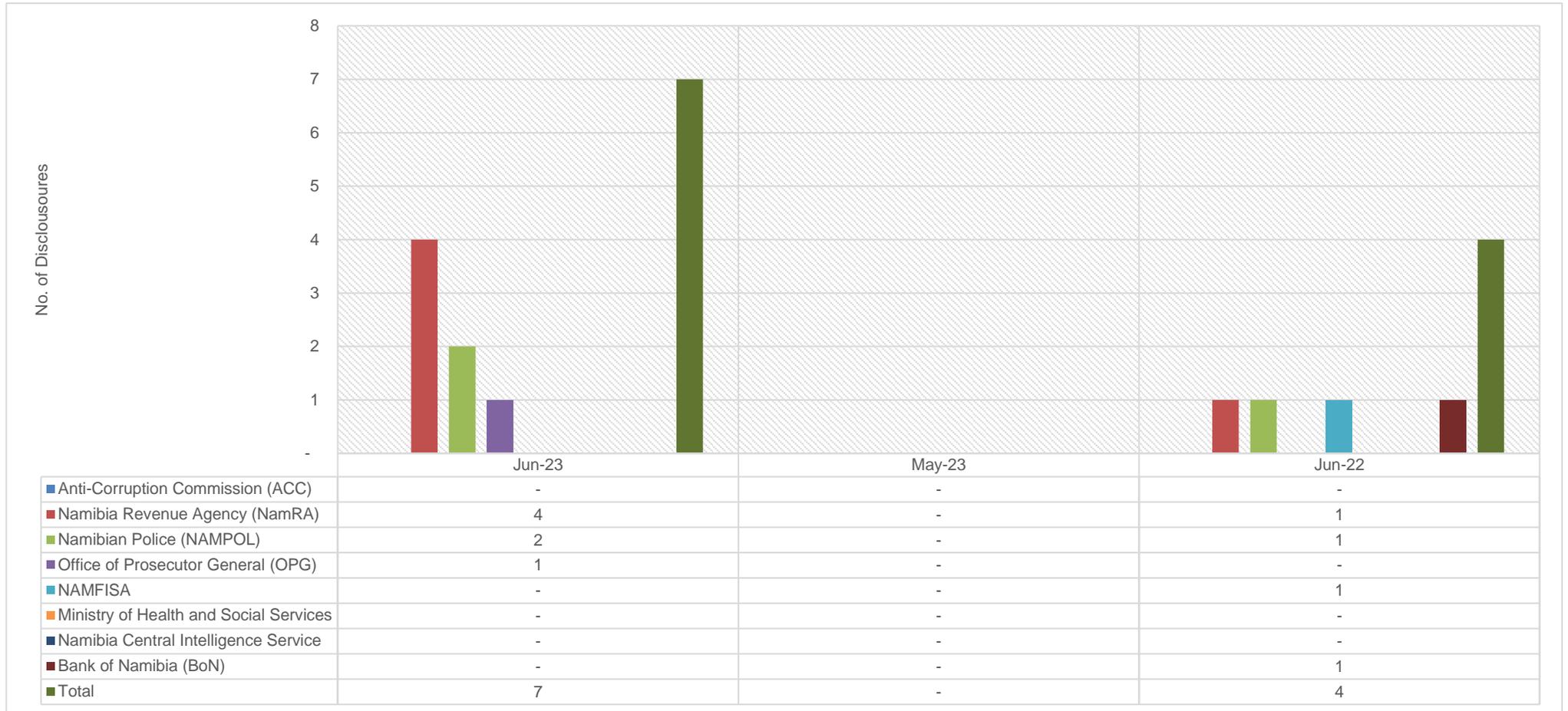
Table 5: Reports set on Low Priority

	Jun-23	May-23	Jun-22	Total
Cases	0	1	1	483
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	9	16	5	1,007
STRs	0	36	46	7,556

In the period under review, 352 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 1,007 and 7,556 reports, respectively.

4. Disclosures

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



In the period under review, the FIC disseminated 7 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 7 potential predicate offences recorded in June 2023. Tax is featured as the leading potential predicate offence.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

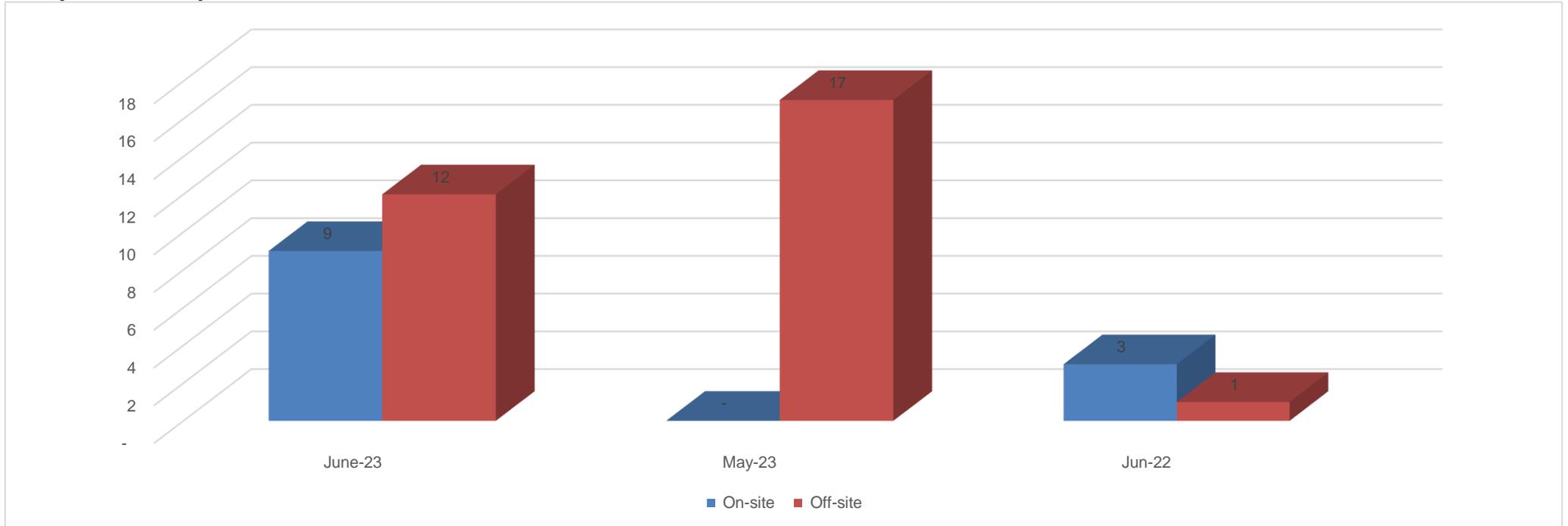
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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)	5
	Amount (NAD)	686,554.00

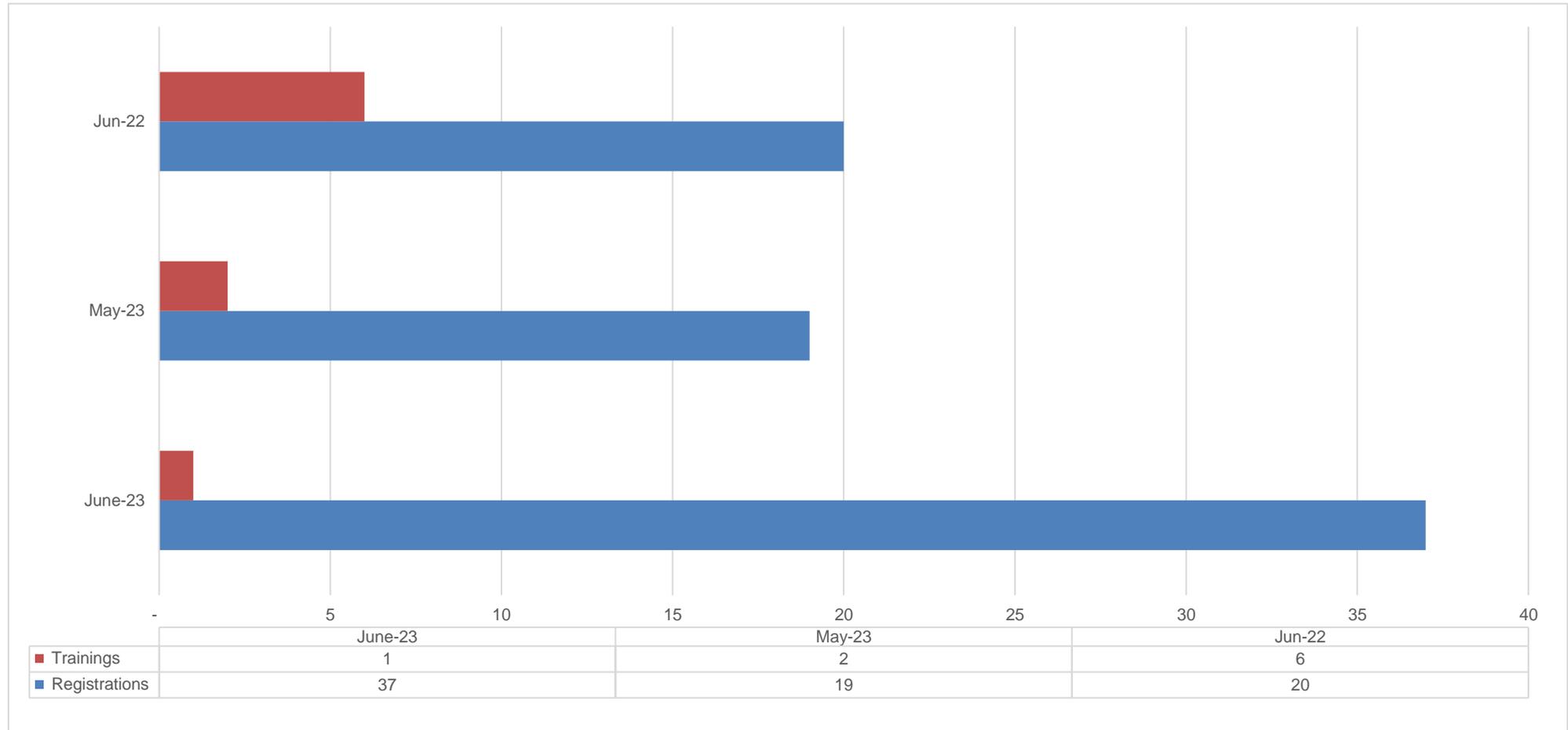
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, 9 on-site and 12 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 June 2023, the FIC registered 37 reporting entities and conducted 1 training activity.