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MONTHLY STATISTICAL REPORT: MARCH 2023

1. Incoming Reports

Table 1: Reports Received

	Mar-23	Feb-23	Mar-22	Total ¹
<i>AIFs</i> ²	14	16	55	4,223
<i>CBMCRs</i> ³	0	0	0	225
<i>CTRs</i> ⁴	7,247	10,365	4,658	718,097
<i>EFTs</i> ⁵	75,169	43,533	126,495	1,604,097
<i>IFTs</i> ⁶	227,514	65,076	198,632	10,969,223
<i>SARs</i> ⁷	21	23	24	1,496
<i>STRs</i> ⁸	93	83	106	10,306

Table 2: Requests for Information

	Mar-23	Feb-23	Mar-22	Total
<i>IRDs</i> ⁹	8	16	23	762
<i>IRIs</i> ¹⁰	0	0	01	81

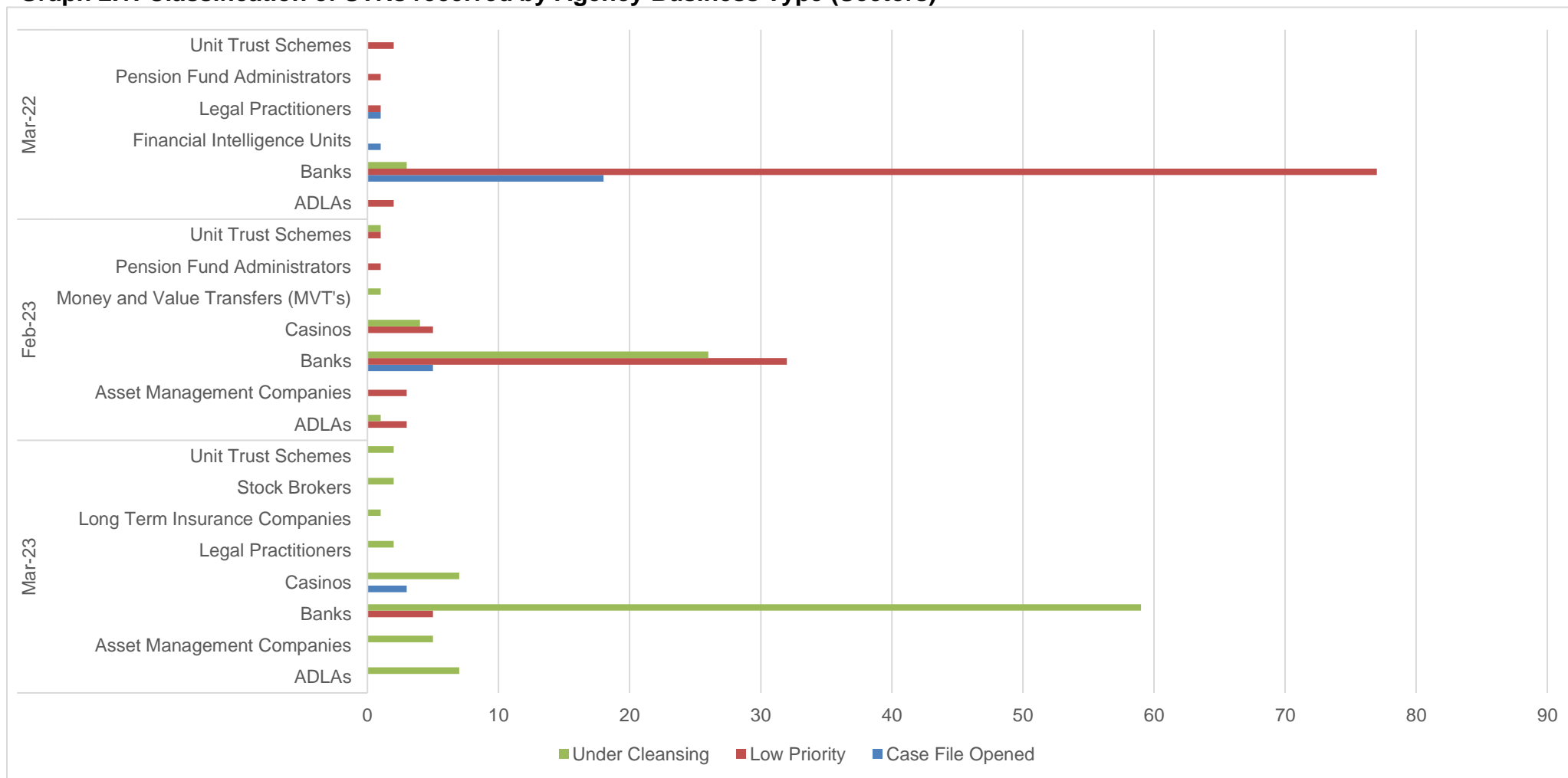
8 IRDs were received in March 2023. To date, a total of 843 requests have been received by the FIC.

The current reporting period has seen a significant increase in the volume of EFTs, IFTs and STRs when compared to February 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

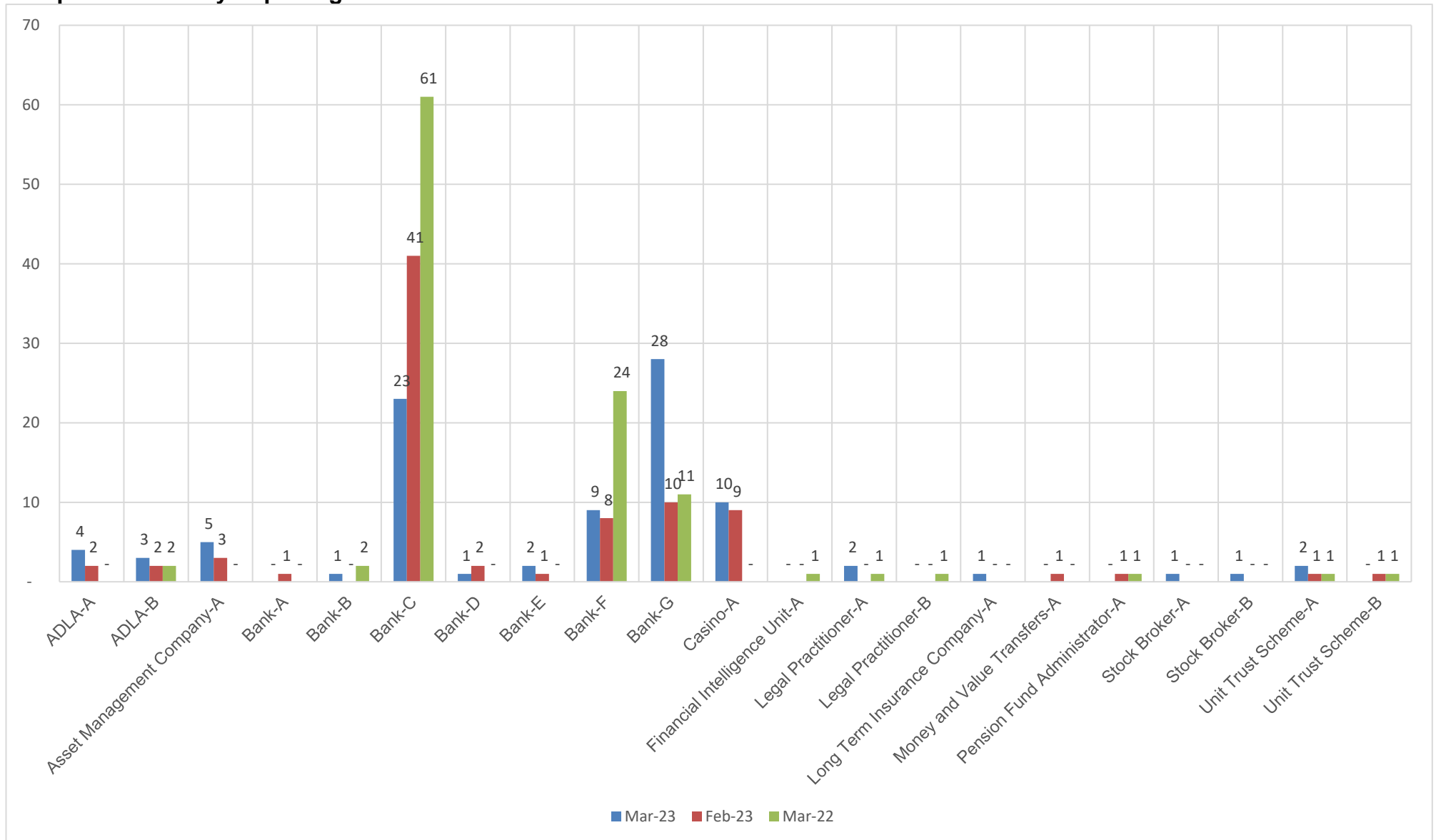
2. Classification of Reports

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



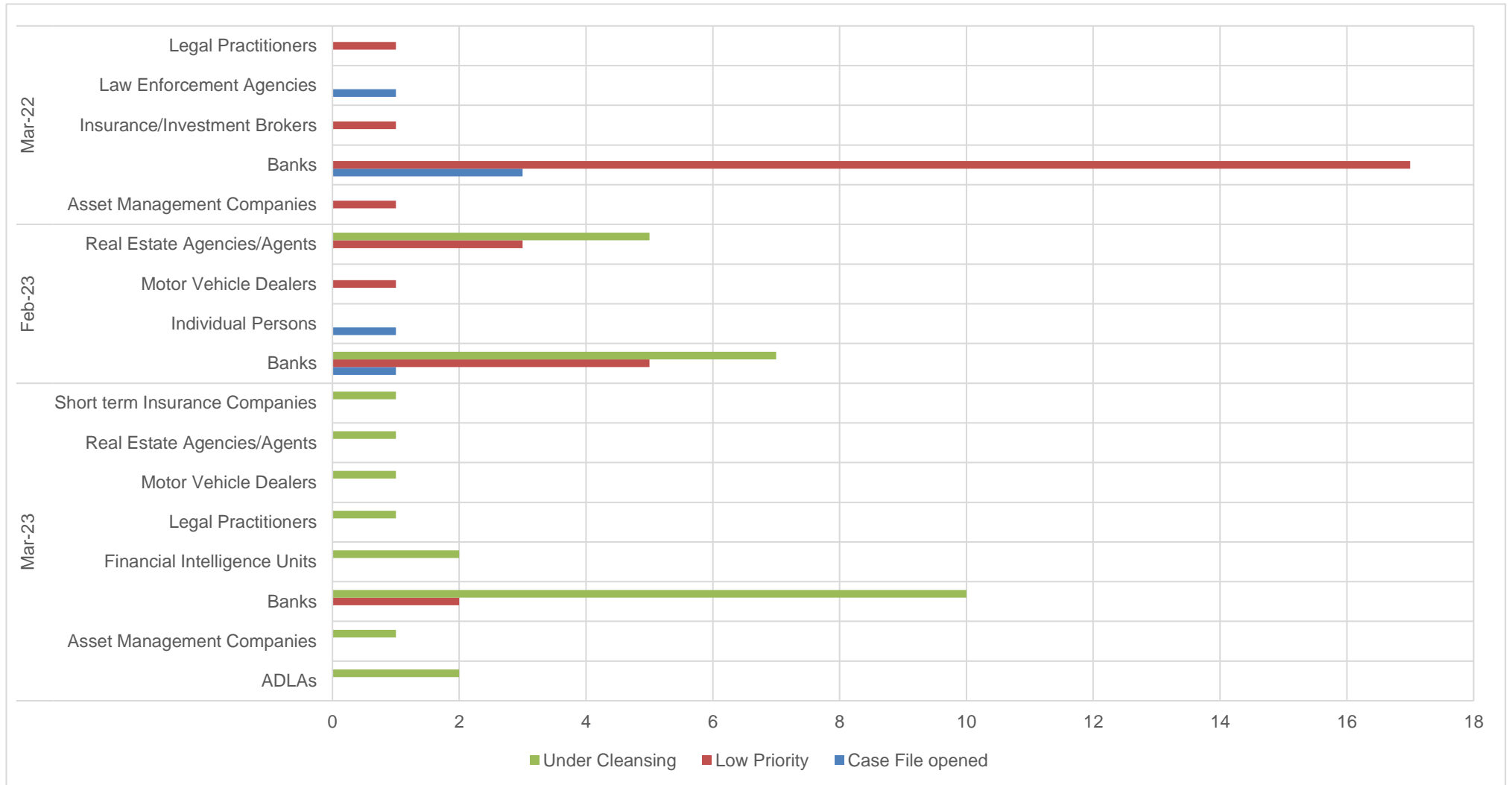
The chart above shows that the total number of STRs received during the period under review increased to 93 STRs when compared to 83 STRs recorded in February 2023. Further, from all the STRs received in the period under review, only 3 reports were classified as 'high priority' while 85 STRs were still under cleansing at the time of reporting. The banking sector continues to file the most STRs nationally.

Graph 2.2: STRs by Reporting Entities



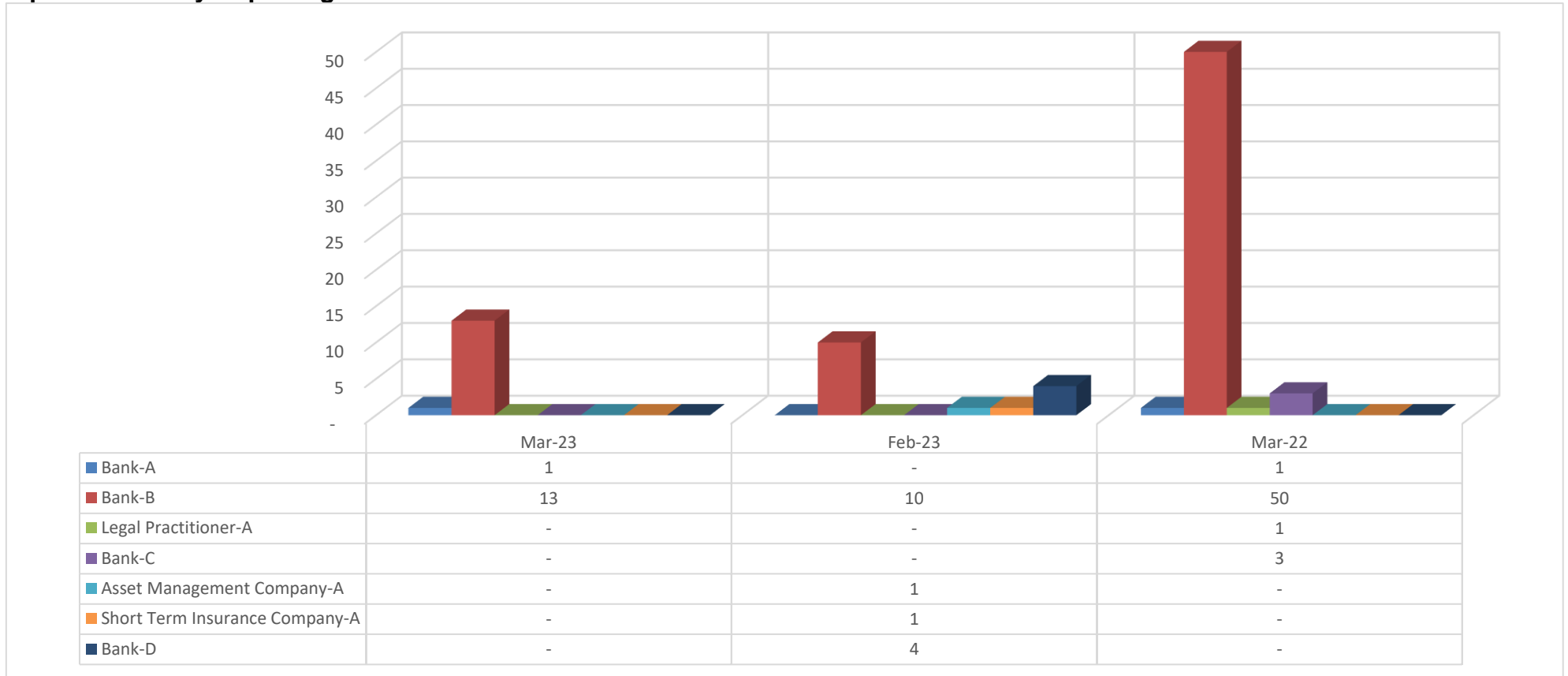
In the period under review, Bank-G filed the majority of STRs (28 STRs).

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



A total of 21 SARs were received by the FIC in March 2023. None of these reports were classified as ‘high priority’, however, a total of 19 reports were still under cleansing at the time of reporting.

Graph 2.4: AIFs by Reporting Entities



In March 2023, the FIC received a total of 14 AIFs from seven institutions. Most of these reports were filed by Bank-B.

3. Analysis

Table 3: Reports Under Analysis

	Mar-23
Cases	374
IRDs	355
IRIs	10

Table 4: Reports Set-Aside

	Mar-23	Feb-23	Mar-22	Total
Cases	2	2	1	116
IRDs	0	0	0	2
IRIs	0	0	0	1
SARs	0	0	0	9
STRs	0	0	0	102

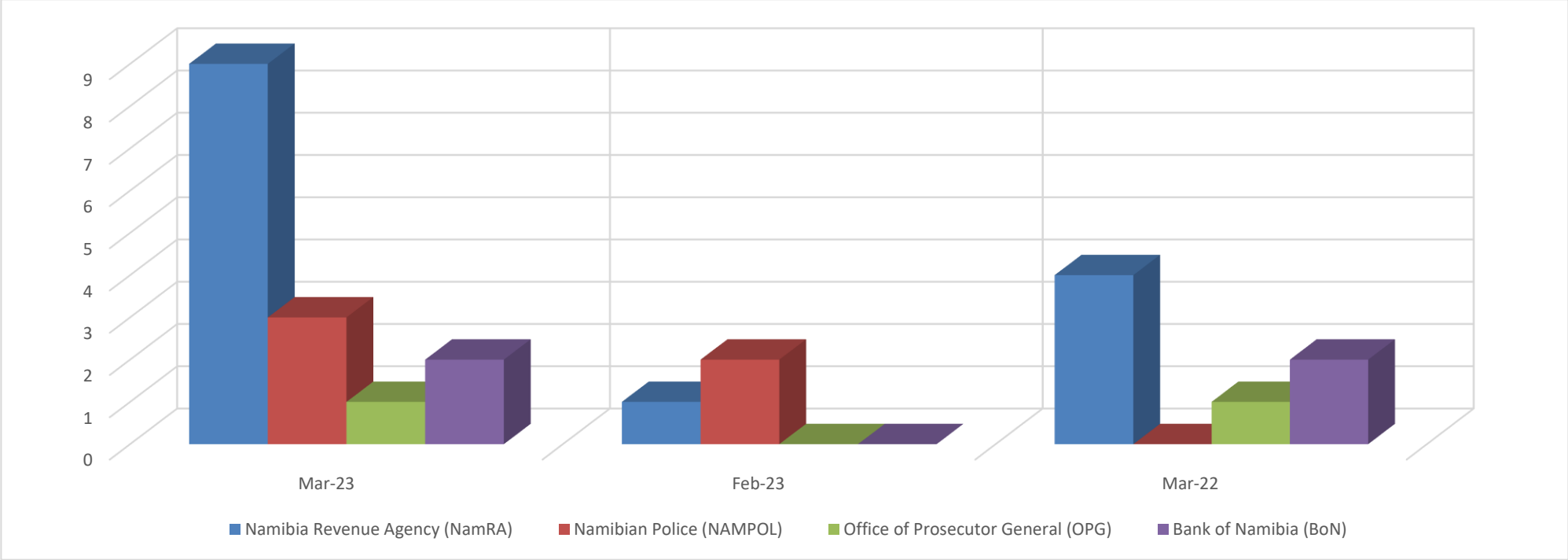
Table 5: Reports set on Low Priority

	Mar-23	Feb-23	Mar-22	Total
Cases	12	44	1	479
IRDs	0	0	0	1
IRIs	0	0	0	1
SARs	7	42	77	977
STRs	67	158	261	7,492

In the period under review, 339 Cases, 348 IRDs and 10 IRIs were still under analysis. A total of 42 SARs and 158 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 970 and 7,425 reports, respectively.

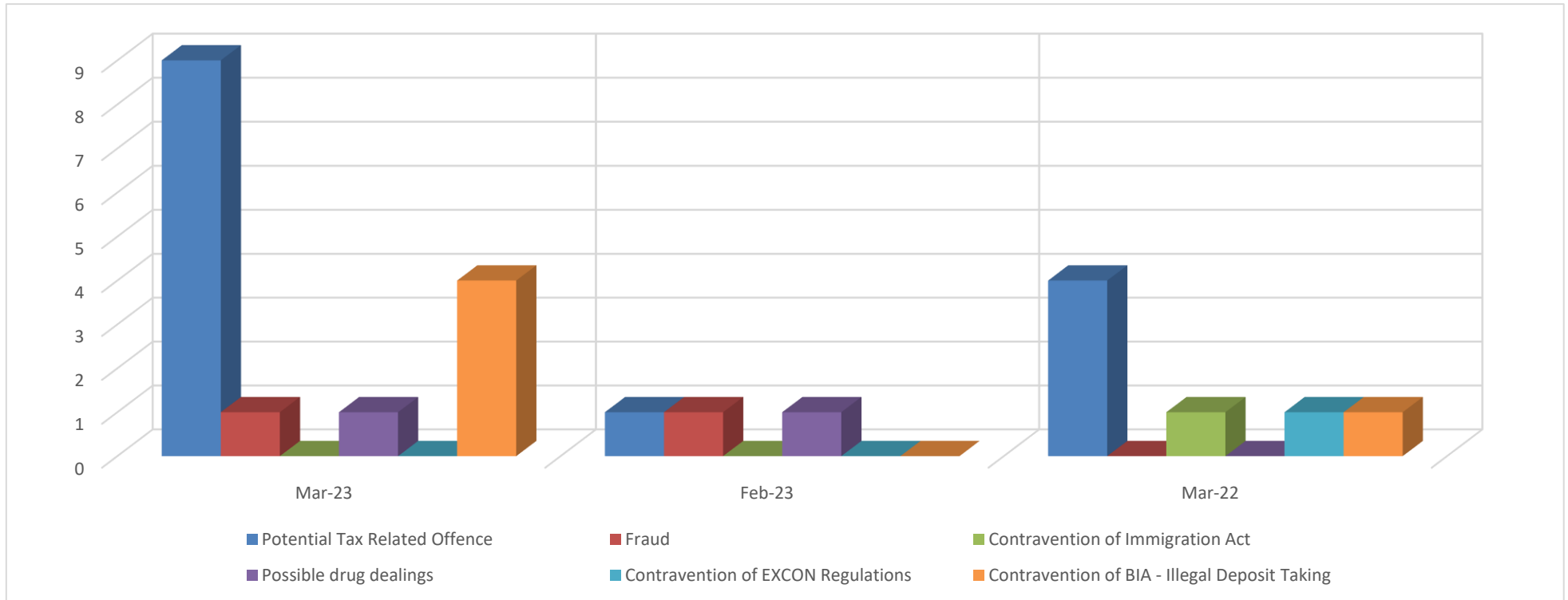
4. Disclosures

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



In the period under review, the FIC disseminated 15 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, there was a total of 15 potential predicate offences recorded in March 2023.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

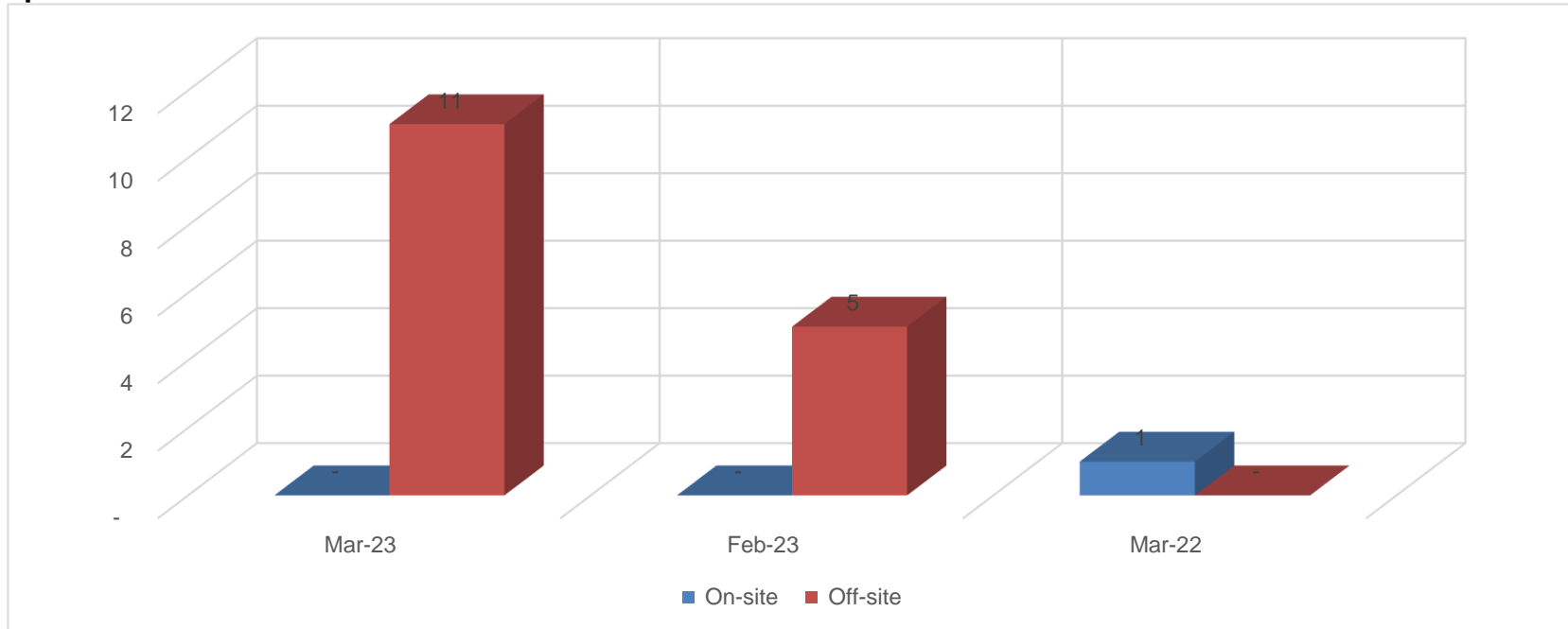
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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	0
	No. of Account(s)	0
	Amount (NAD)	0.00

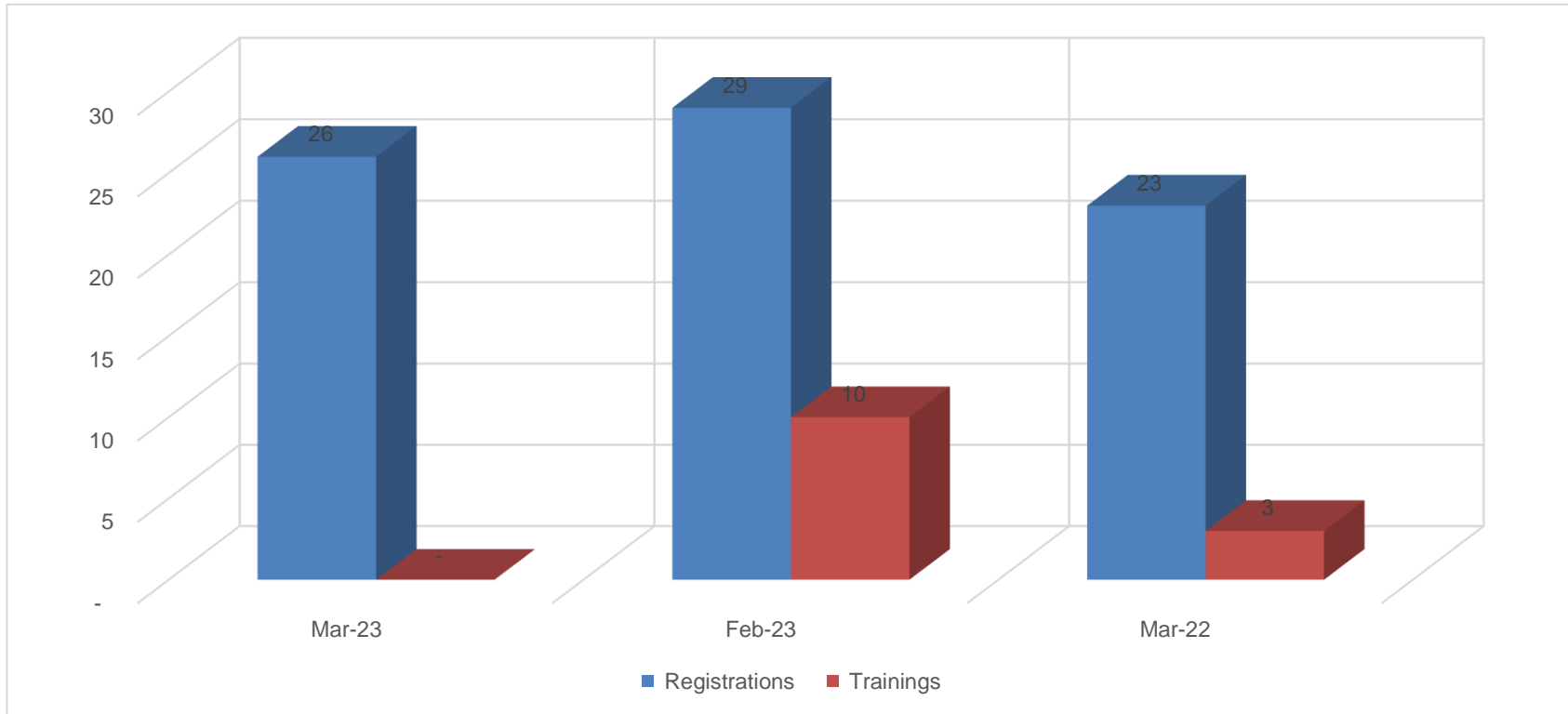
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, 11 off-site compliance assessments were 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 March 2023, the FIC registered 26 reporting entities.