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MONTHLY STATISTICAL REPORT: SEPTEMBER 2023

1. Incoming Reports

Table 1: Reports Received

	Sep-23	Aug-23	Sep-22	Total ¹
<i>AIFs</i> ²	67	96	79	4,577
<i>CBMCRs</i> ³	0	69	0	281
<i>CTRs</i> ⁴	3,427	3,497	5,069	763,545
<i>EFTs</i> ⁵	14,523	71,736	3,383	1,076,734
<i>IFTs</i> ⁶	253,471	239,645	150,304	12,489,106
<i>SARs</i> ⁷	18	20	20	1,606
<i>STRs</i> ⁸	138	130	125	10,978

Table 2: Requests for Information

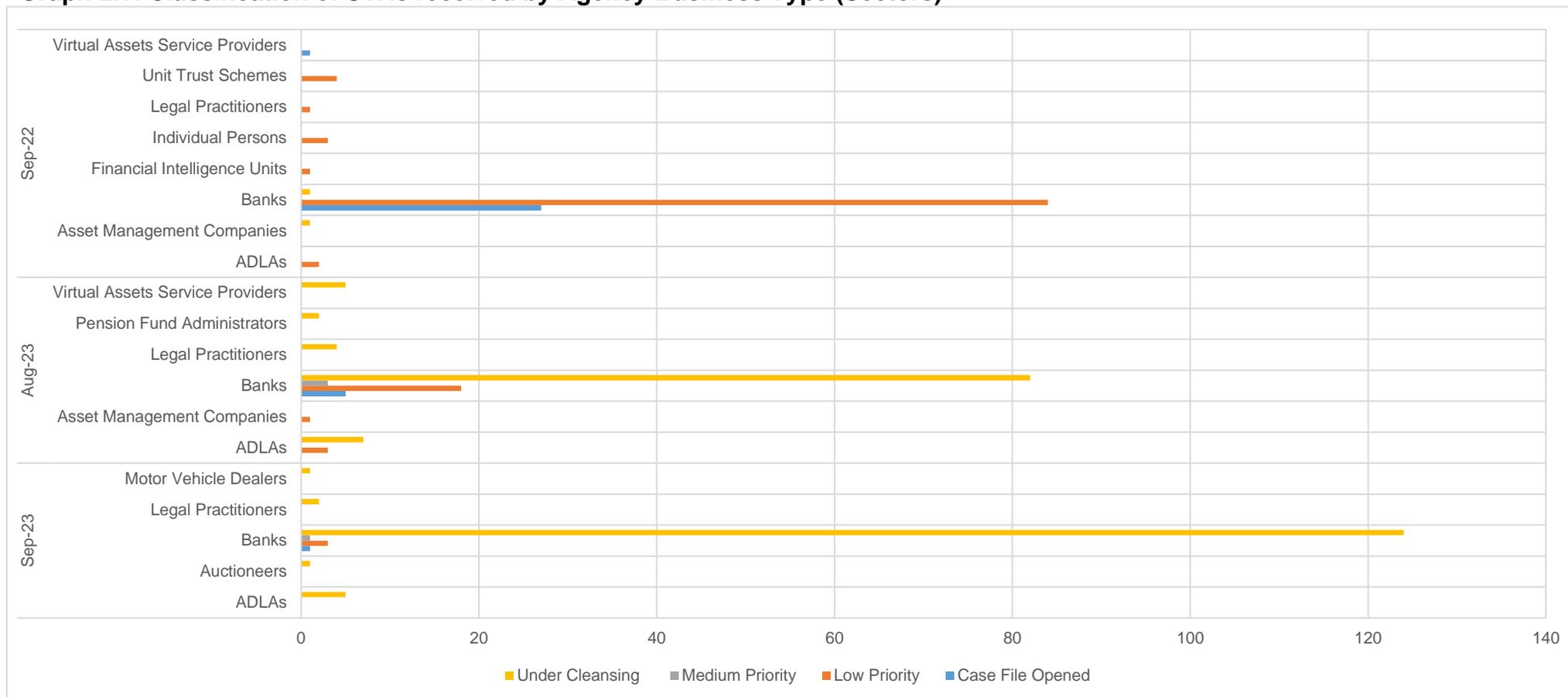
	Sep-23	Aug-23	Sep-22	Total
<i>IRDs</i> ⁹	13	7	21	911
<i>IRIs</i> ¹⁰	1	0	0	83

The current reporting period has seen a slight increase in the volume of IFTs and STRs when compared to August 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

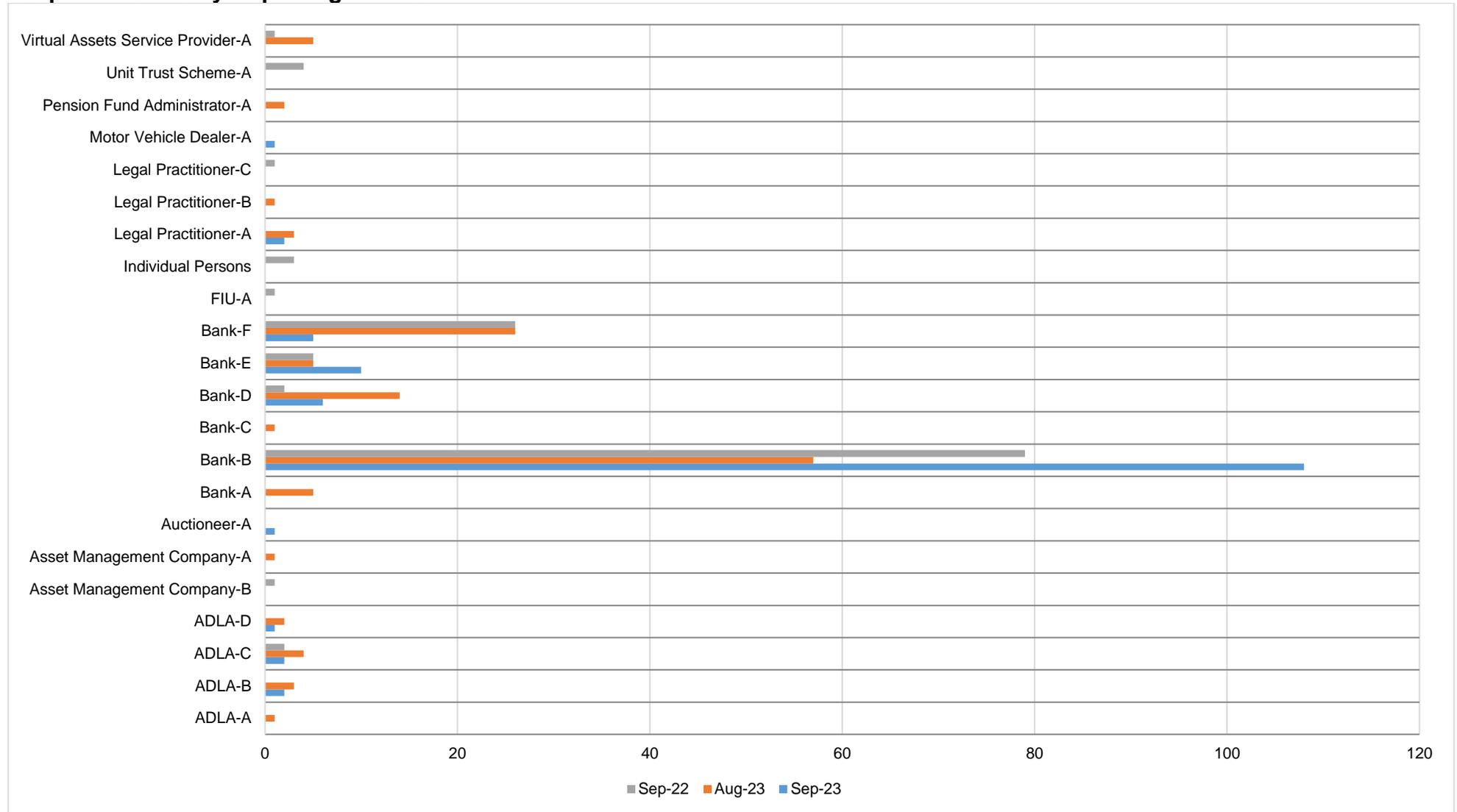
2. Classification of Reports

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



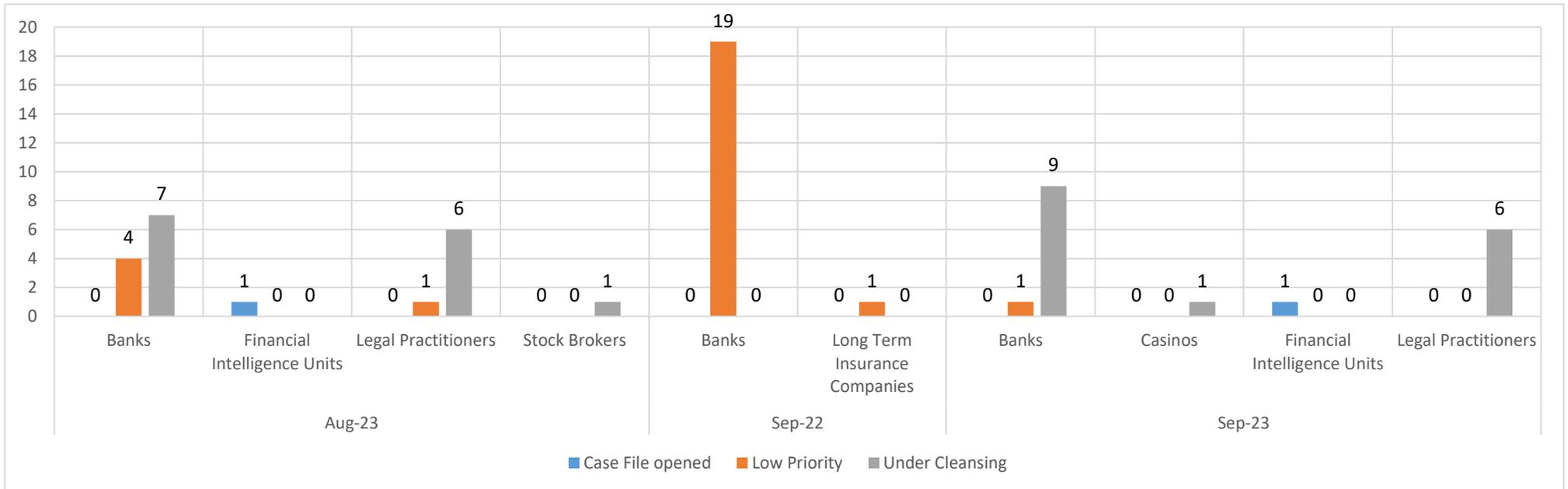
The chart above shows that the total number of STRs received during the period under review increased slightly to 138 STRs when compared to 130 and 125 STRs recorded in August 2023 and September 2022, respectively. Further, from all the STRs received in the period under review, 1 report was classified as ‘high priority’ while 133 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



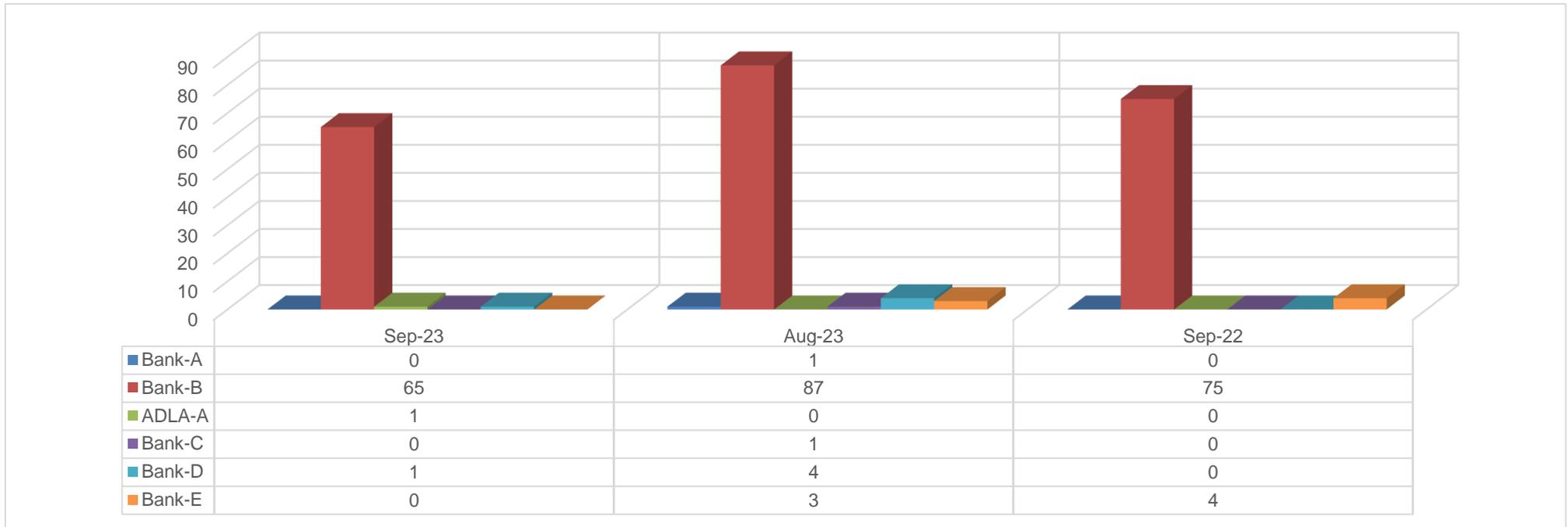
In the period under review, Bank-B filed the majority of STRs (78% or 108 STRs).

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 September 2023. Only 1 report was classified as ‘high priority’, while 14 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 September 2023, the FIC received 67 AIFs and 65 (or 97%) of such reports were filed by Bank-B.

3. Analysis

Table 3: Reports Under Analysis

	Sep-23
Cases	378
IRDs	501
IRIs	0

Table 4: Reports Set-Aside

	Sep-23	Aug-23	Sep-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

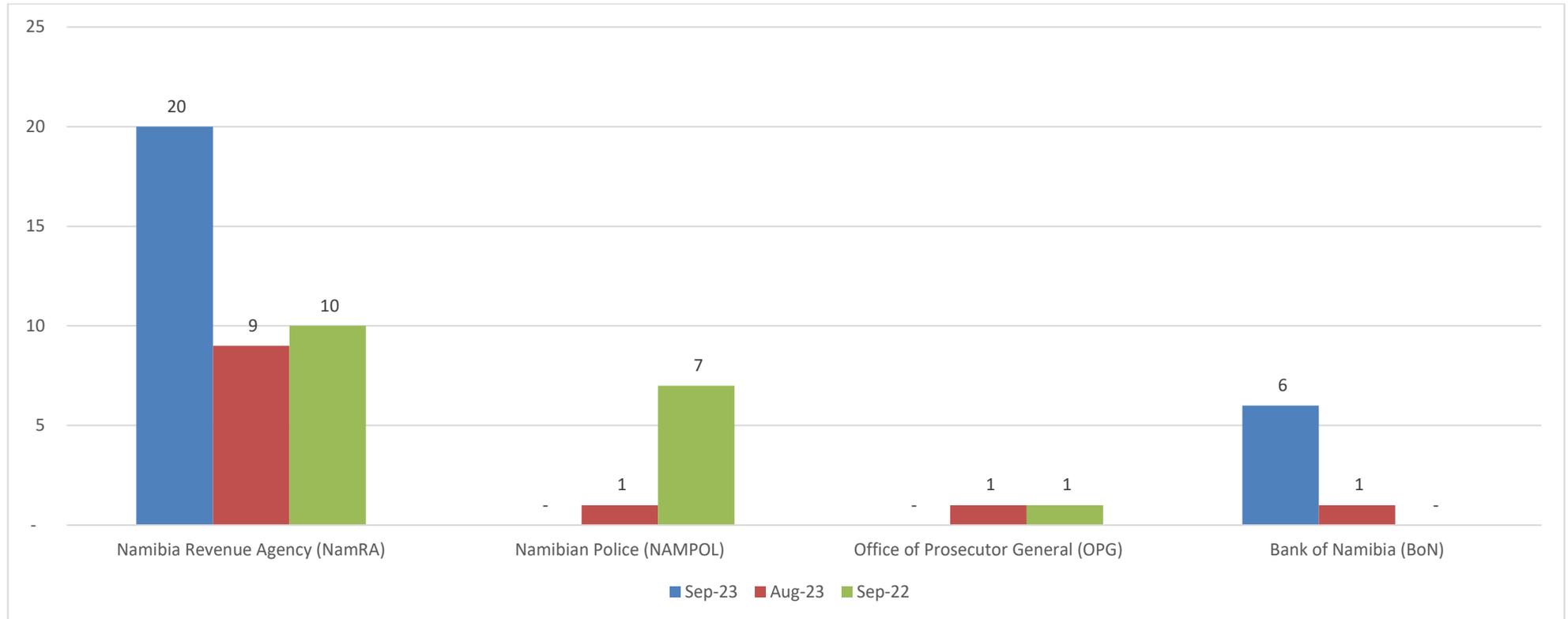
Table 5: Reports set on Low Priority

	Sep-23	Aug-23	Sep-22	Total
Cases	3	9	1	496
IRDs	1	0	0	2
IRIs	0	0	0	2
SARs	1	5	14	1,029
STRs	17	30	0	7,762

In the period under review, 378 Cases, 501 IRDs were still under analysis. 1 SAR and 17 STRs were classified as 'low priority'. To date, the total number of SARs and STRs classified as 'low priority' amounts to 1,029 and 7,762 reports, respectively. This represents 64% and 70% of all the SARs and STRs received by the FIC to date, respectively.

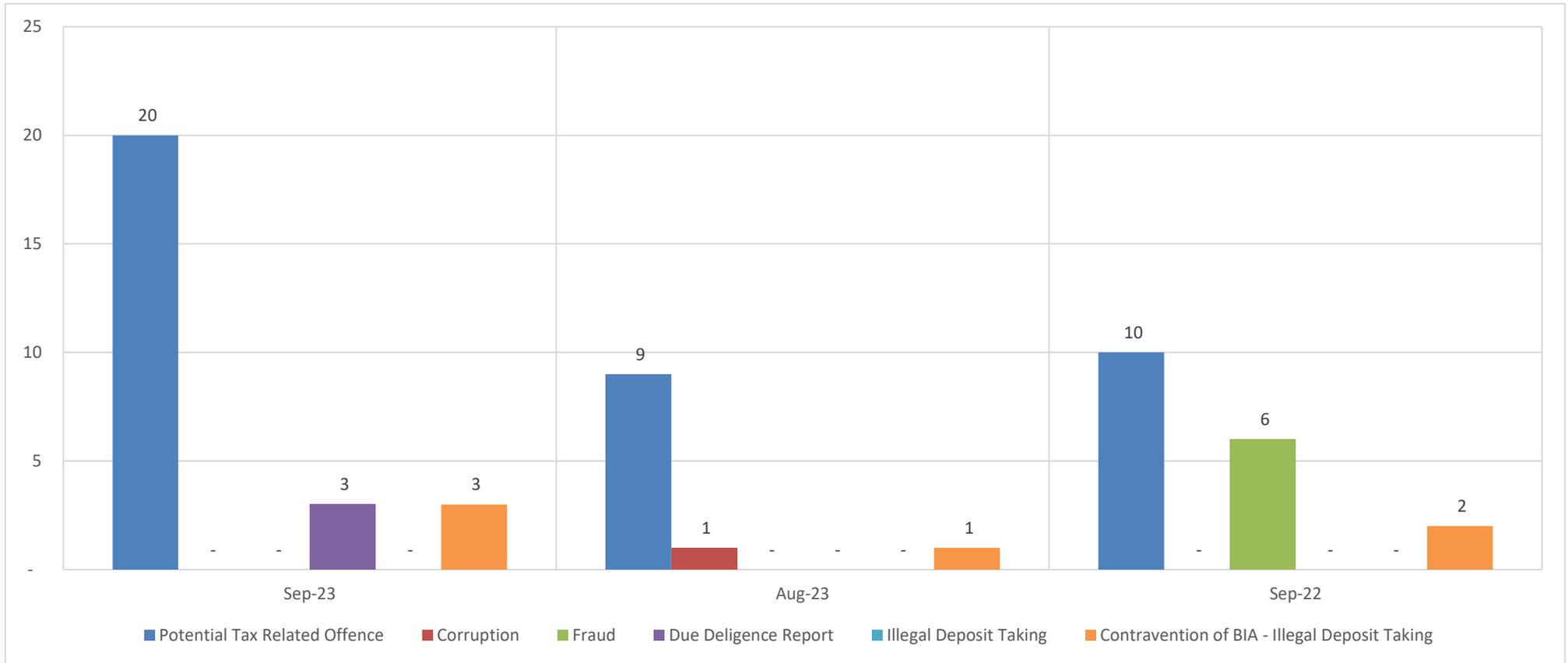
4. Disclosures

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



In the period under review, the FIC disseminated 26 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, 26 potential ML predicate offenses were recorded in September 2023. Tax related crimes featured as the leading potential predicate offenses.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

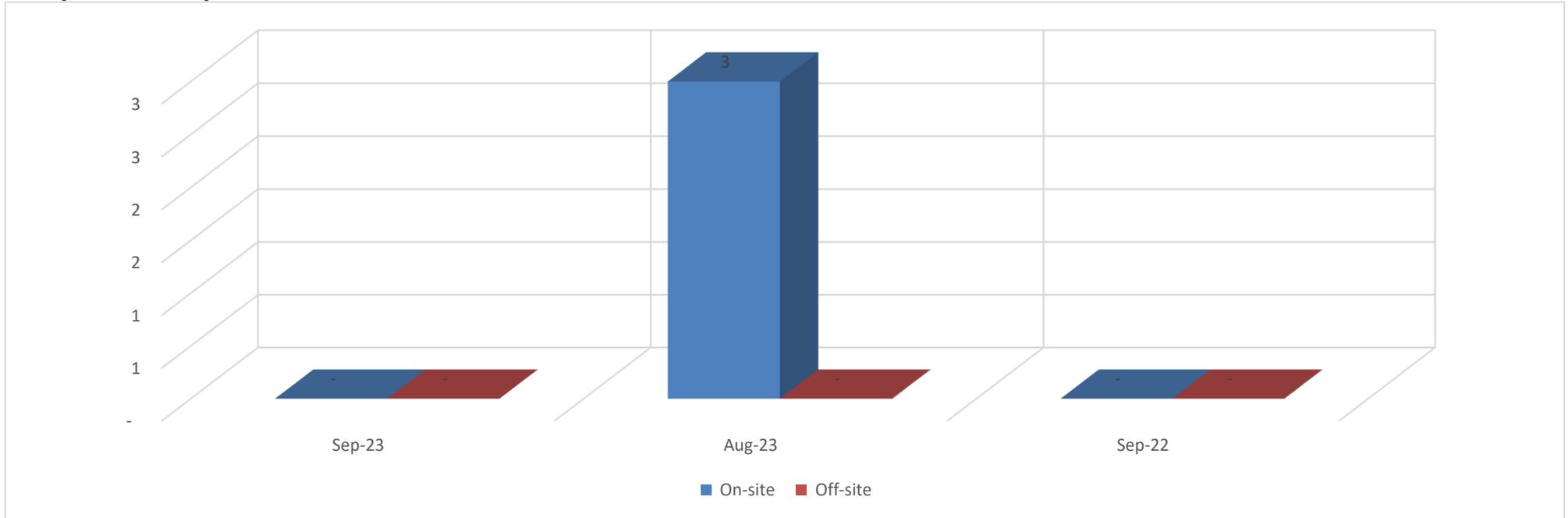
	No. of Referrals
<i>a) Financial Investigations & Analysis</i>	0
<i>b) Compliance Monitoring & Supervision</i>	0
<i>c) Legal, Policy & Enforcement</i>	0
<i>d) Strategic Analysis</i>	0

Table 7: Monitoring & Intervention Orders Issued

<i>a) Monitoring Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (NAD)	0.00
<i>b) Intervention Orders</i>	Issued	0
	No. of Account(s)	0
	Amount (NAD)	0.00

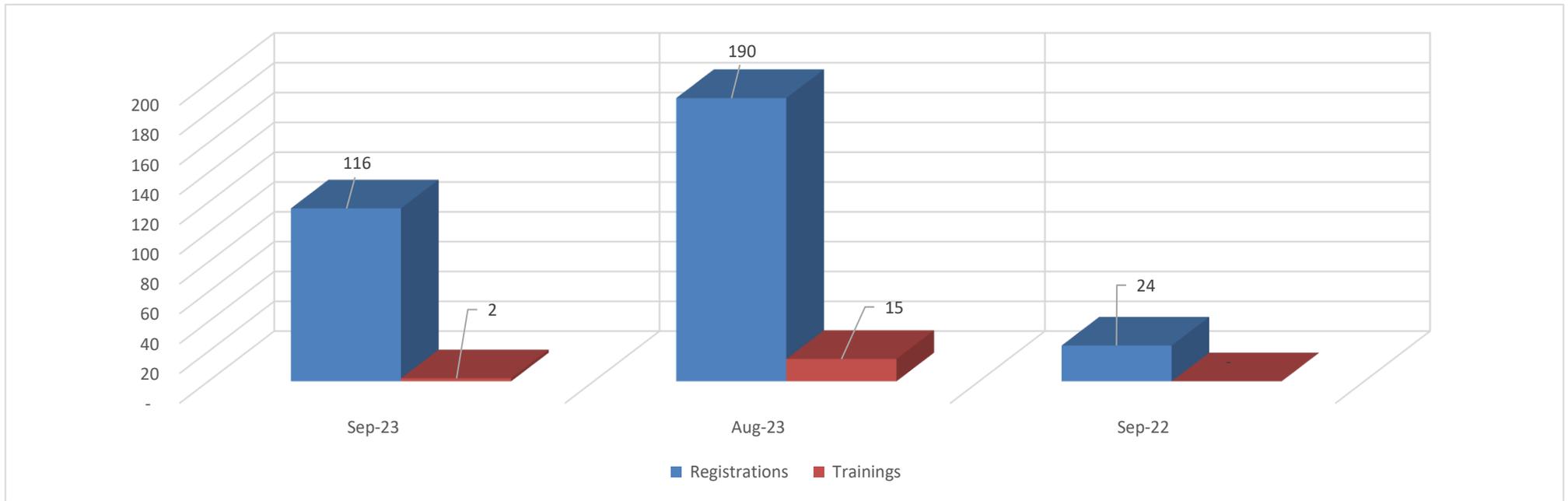
6. Compliance Assessment Activities

Graph 6.1: Compliance assessment activities



In the period under review, there were no compliance assessments conducted.

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 September 2023, 2 training sessions and 116 registrations were conducted.