



P.O.BOX 2882, Windhoek
Tel: + 264 61 283 5100, Fax +264 61 283 5259
Web address: www.fic.na
E-mail address: helpdesk@fic.na

MONTHLY STATISTICAL REPORT: JANUARY 2024

1. Incoming Reports

Table 1: Reports Received

	Jan-24	Dec-23	Jan-23	Total ¹
<i>AIFs</i> ²	77	53	26	4,850
<i>CBMCRs</i> ³	0	0	2	282
<i>CTRs</i> ⁴	4,122	4,037	8,548	296,977
<i>EFTs</i> ⁵	11,612	14,917	14,046	1,105,992
<i>IFTs</i> ⁶	3,632	4,076	2,535	381,265
<i>SARs</i> ⁷	25	21	19	1,698
<i>STRs</i> ⁸	134	96	33	11,517

Table 2: Requests for Information

	Jan-24	Dec-23	Jan-23	Total
<i>IRDs</i> ⁹	8	13	17	968
<i>IRIs</i> ¹⁰	0	0	0	87

8 IRDs were received in January 2024. To date, a total of 1,055 requests have been received by the FIC.

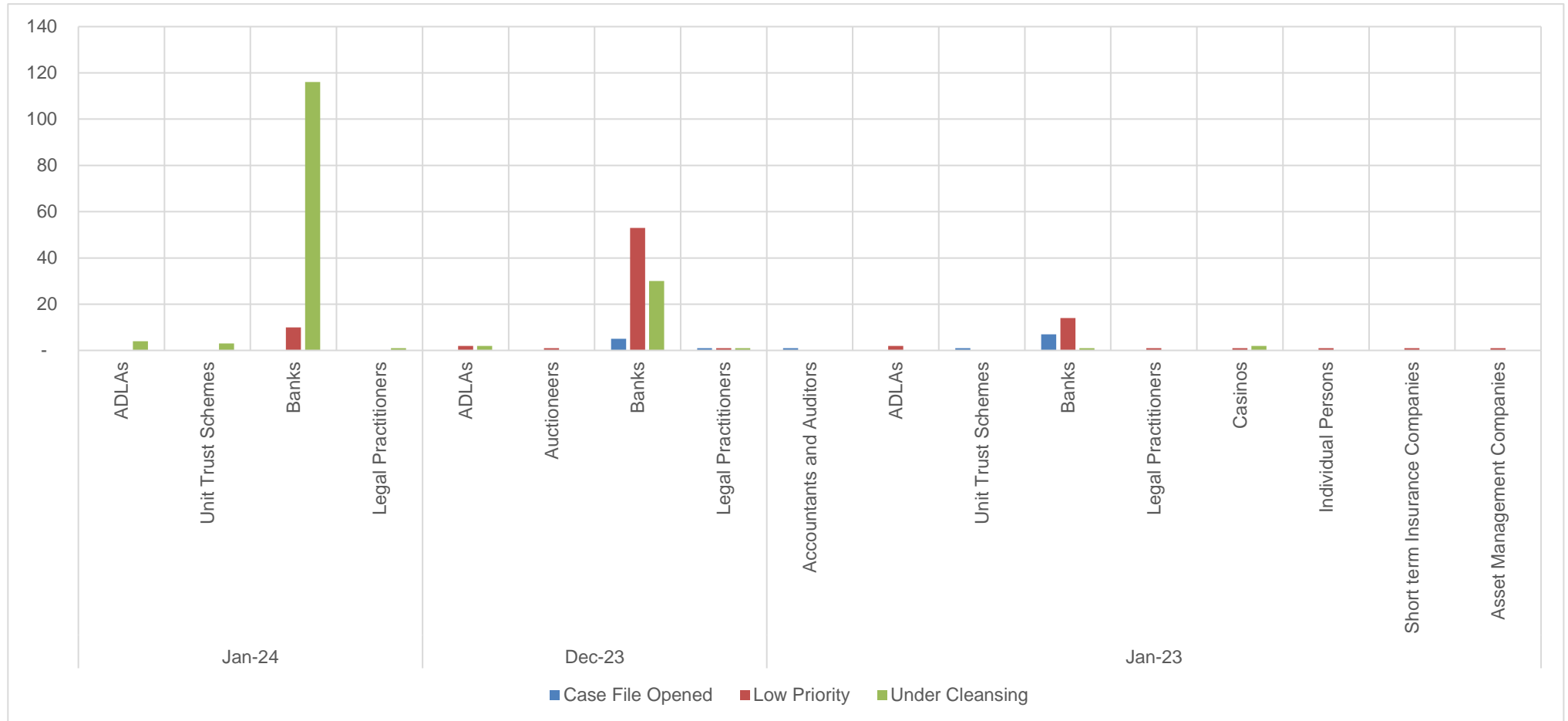
The current reporting period has seen a slight increase in the volume of AIFs, CTRs, IFTs, SARs and STRs when compared to December 2023. —

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

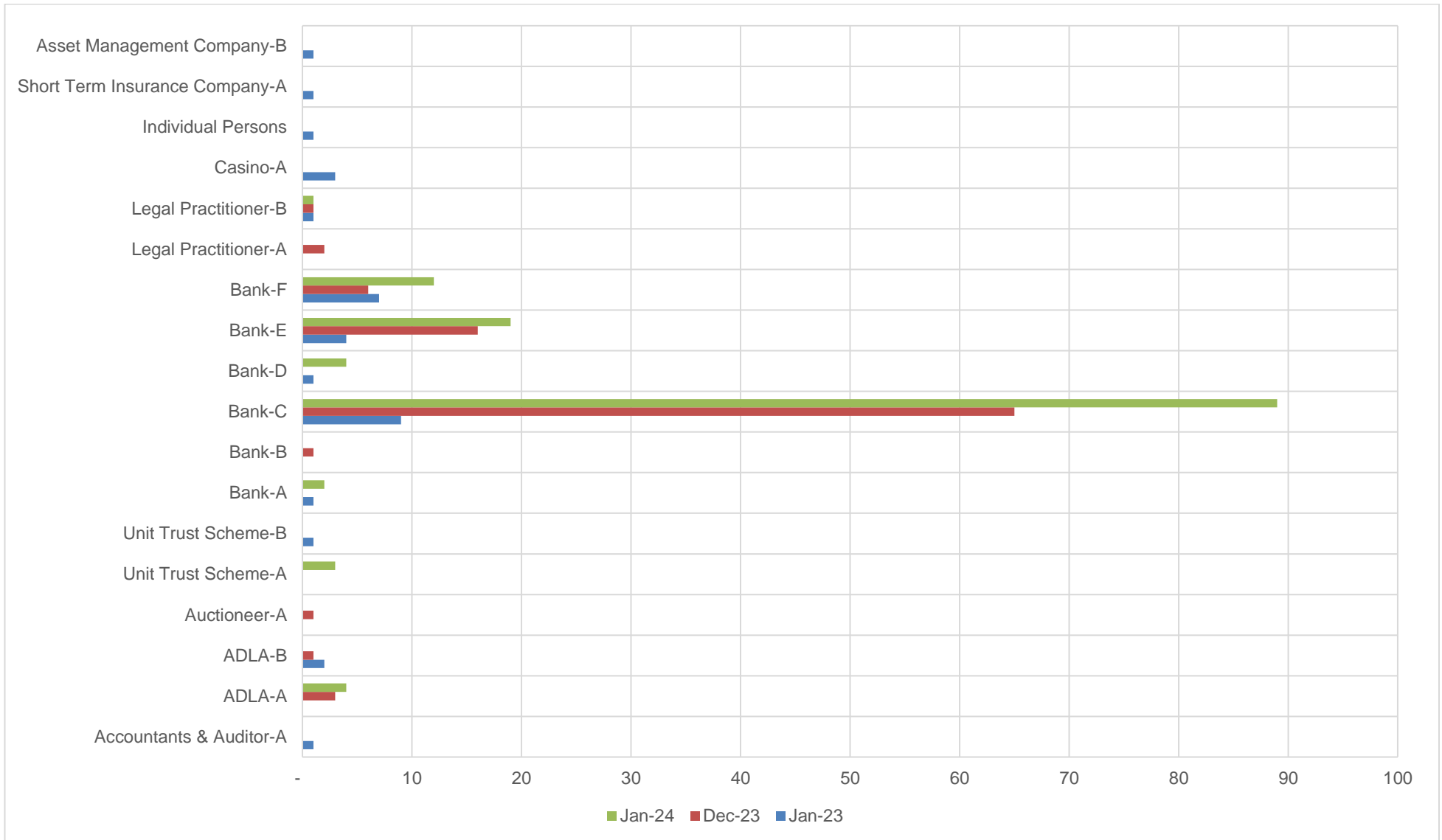
2. Classification of Reports

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 134 STRs when compared to 96 STRs recorded in December 2023. Further, from all the STRs received in the period under review, none were classified as ‘high priority’ while 124 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



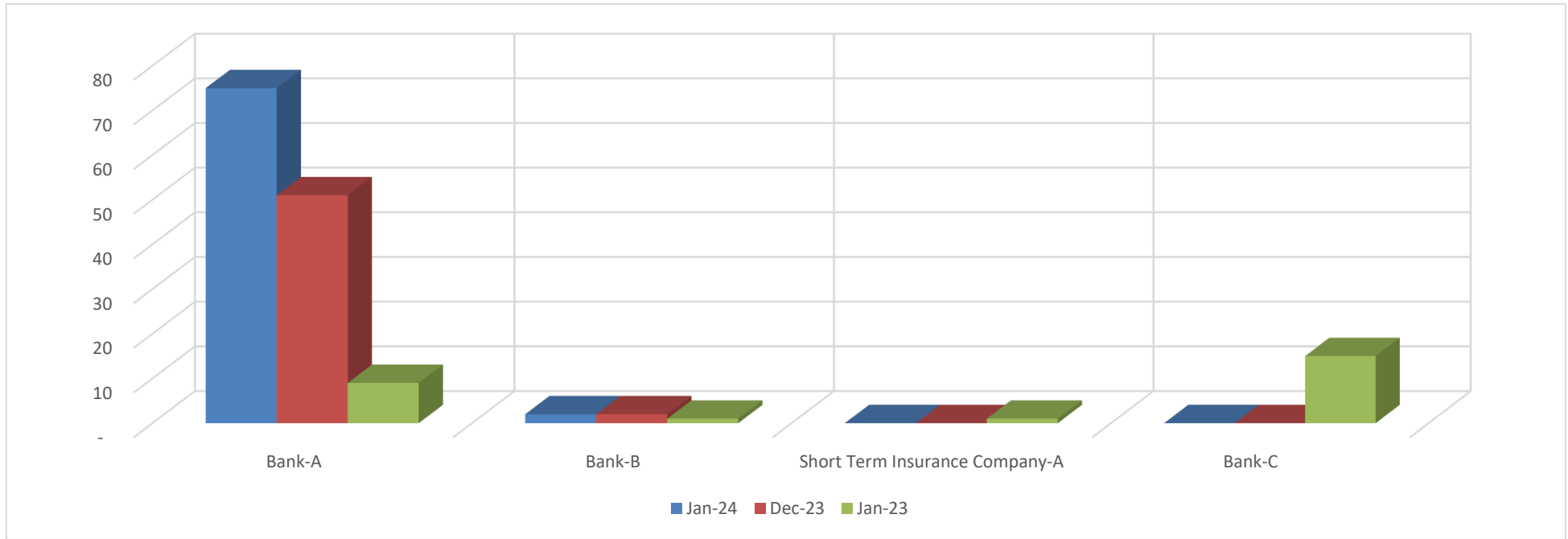
In the period under review, Bank-C filed the majority of STRs (67% or 89 STRs).

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



A total of 25 SARs were received by the FIC in January 2024, however, none of these reports were classified as ‘high priority’, while 24 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 January 2024, the FIC received 77 AIFs and 75 (or 97%) of such reports were filed by Bank-A.

3. Analysis

Table 3: Reports Under Analysis

	Jan-24
Cases	380
IRDs	78
IRIs	15

Table 4: Reports Set-Aside

	Jan-24	Dec-23	Jan-23	Total
Cases	0	0	1	116
IRDs	0	0	0	2
IRIs	0	0	0	1
SARs	0	0	0	9
STRs	0	0	2	102

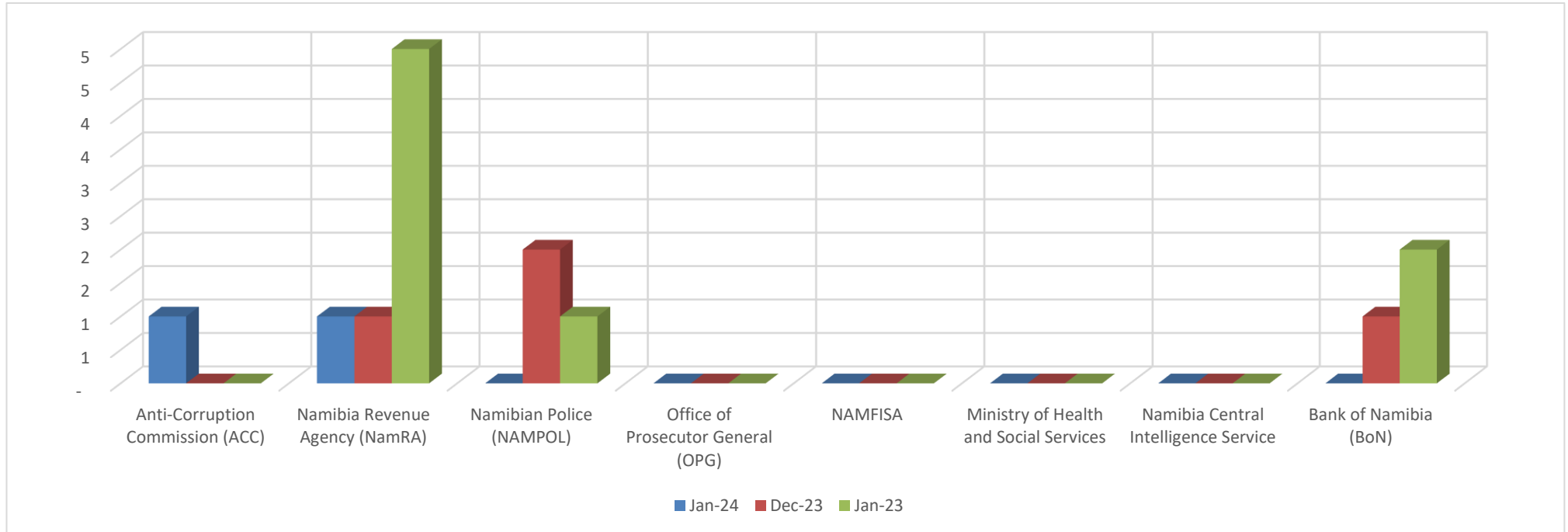
Table 5: Reports set on Low Priority

	Jan-24	Dec-23	Jan-23	Total
Cases	10	48	2	570
IRDs	0	0	0	3
IRIs	0	0	0	2
SARs	18	38	5	1,106
STRs	73	40	71	7,767

In the period under review, 380 Cases, 78 IRDs and 15 IRIs were still under analysis. The total number of SARs and STRs classified as 'low priority' amounts to 1,106 and 7,767 reports, respectively.

4. Disclosures

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



In the period under review, the FIC disseminated 2 Spontaneous Disclosures (SDs) to Law Enforcement Agencies (LEAs).

Graph 4.2: Potential Predicate Offences



Overall, 4 potential ML predicate offenses were recorded in December 2023. Fraud related crimes featured as the leading potential predicate offenses.

5. Referrals and Account Restrictions

Table 6: Referrals received per division

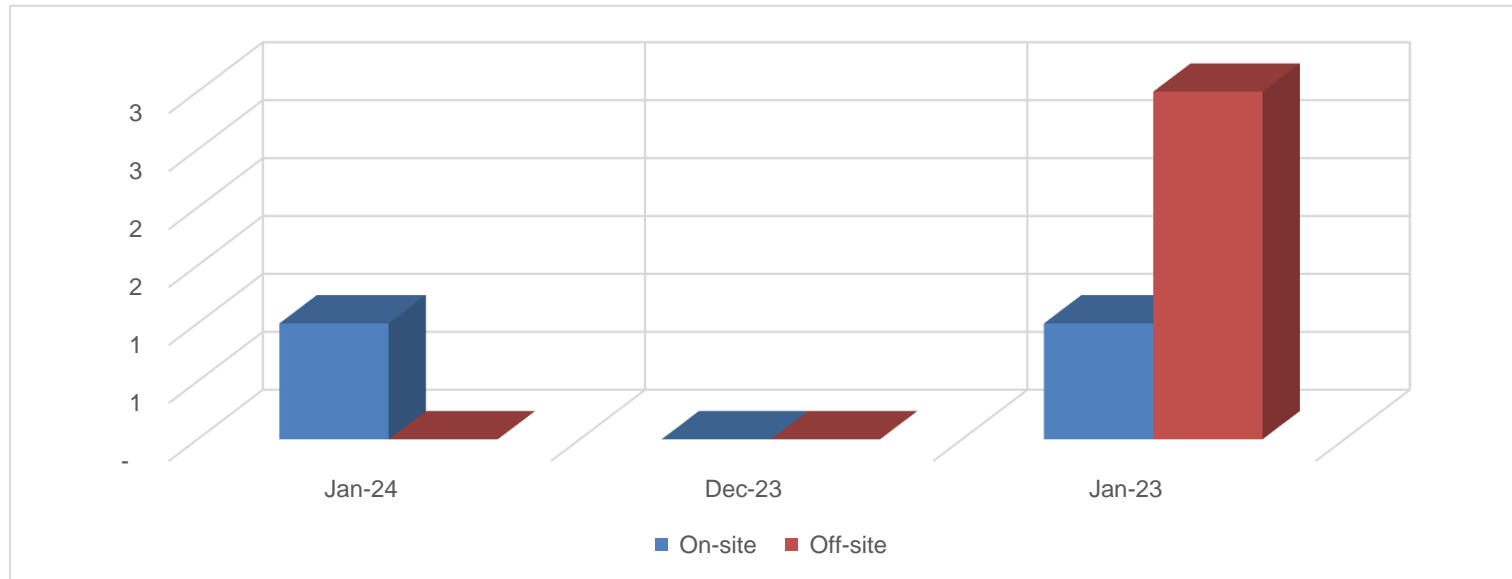
	No. of Referrals
a) <i>Financial Investigations & Analysis</i>	0
b) <i>Compliance Monitoring & Supervision</i>	0
c) <i>Legal, Policy & Enforcement</i>	0
d) <i>Strategic Analysis</i>	0

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, there was one on-site assessment conducted.

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 2024, the FIC conducted one training and registered 77 reporting entities.