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**MONTHLY STATISTICAL REPORT: JUNE 2024**

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## 1. Incoming Reports

**Table 1: Reports Received**

	Jun-24	May-24	Jun-23	Total <sup>1</sup>
<i>AIFs</i> <sup>2</sup>	84	105	53	5,293
<i>CBMCRs</i> <sup>3</sup>	3	0	0	290
<i>CTRs</i> <sup>4</sup>	4,470	3,477	3,845	313,949
<i>EFTs</i> <sup>5</sup>	13,726	16,043	63,260	1,1178,522
<i>IFTs</i> <sup>6</sup>	3,338	4,865	217,022	400,825
<i>SARs</i> <sup>7</sup>	22	6	24	1,800
<i>STRs</i> <sup>8</sup>	108	169	120	12,217

**Table 2: Requests for Information**

	Jun-24	May-24	Jun-23	Total
<i>IRDs</i> <sup>9</sup>	20	8	17	1,050
<i>IRIs</i> <sup>10</sup>	2	1	0	92

20 IRDs and 2 IRIs were received in June 2024. To date, a total of 1,142 requests have been received by the FIC.

The current reporting period has seen an increase in the volume of CBMCRs, CTRs, and SARs when compared to May 2024.

<sup>1</sup> Total reports received since inception;

<sup>2</sup> AIF: Additional Information File;

<sup>3</sup> CBMCR: Cross Border Movement of Cash Report;

<sup>4</sup> CTR: Cash Transaction Report;

<sup>5</sup> EFT: Electronic Funds Transfer;

<sup>6</sup> IFT: International Funds Transfer;

<sup>7</sup> SAR: Suspicious Activity Report;

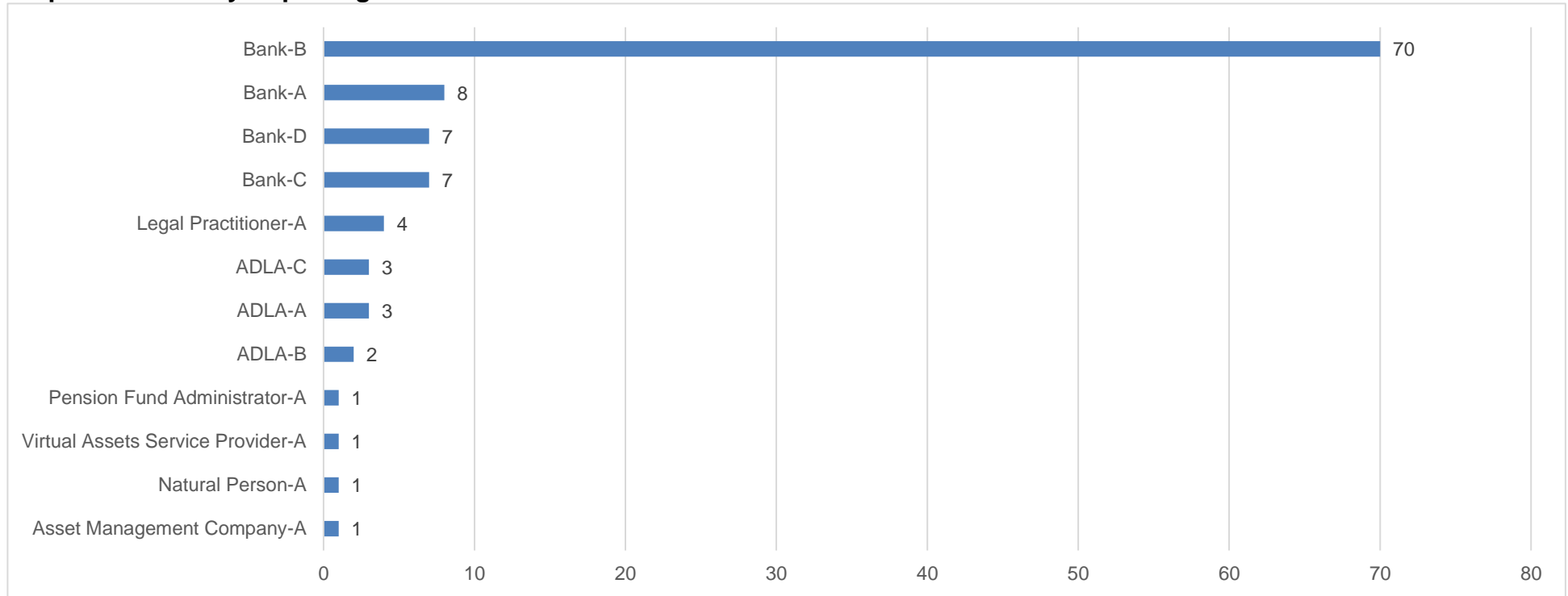
<sup>8</sup> STR: Suspicious Transaction Report;

<sup>9</sup> IRD: Incoming Request-Domestic; and

<sup>10</sup> IRI: Incoming Request-International

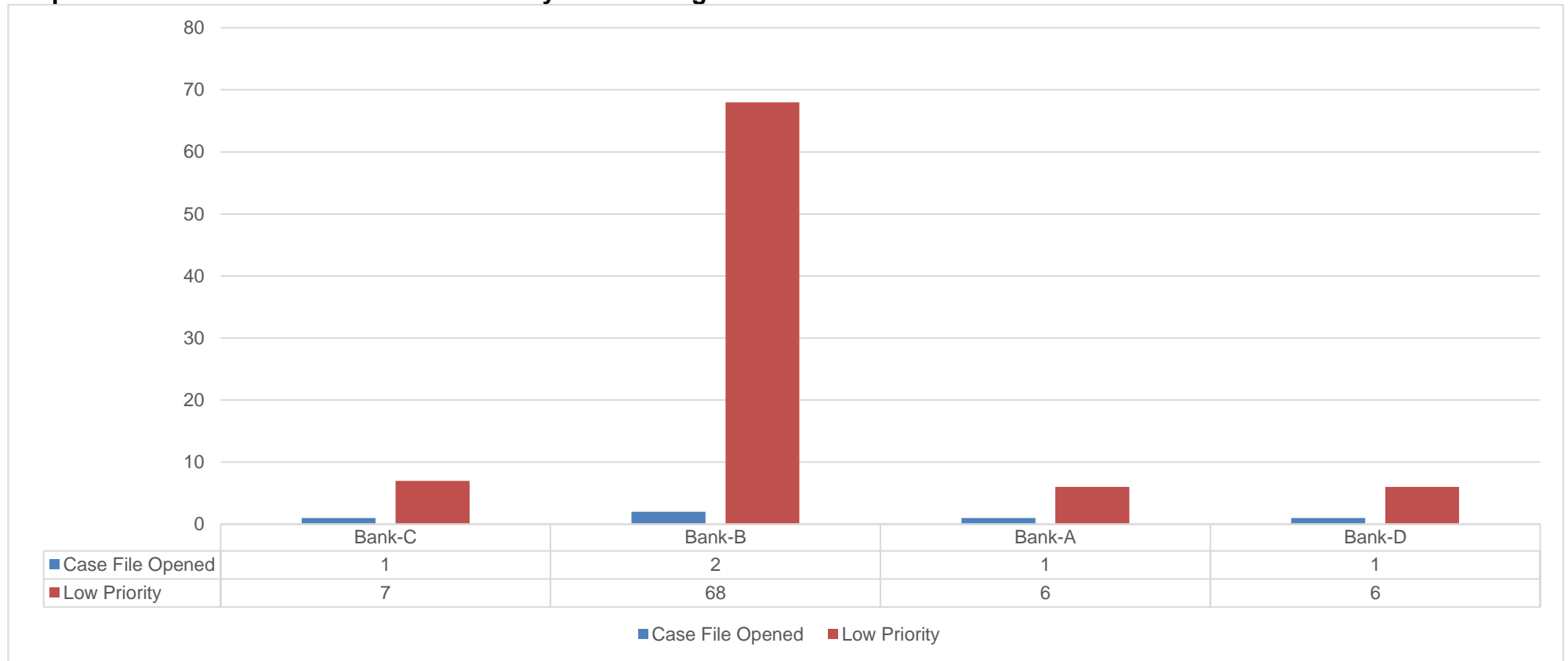
## 2. Classification of Reports

**Graph 2.1: STRs by Reporting Entities**



In the period under review, Bank-B filed the majority of STRs (70 STRs).

**Graph 2.2: Classification of STRs received by the Banking Sector**

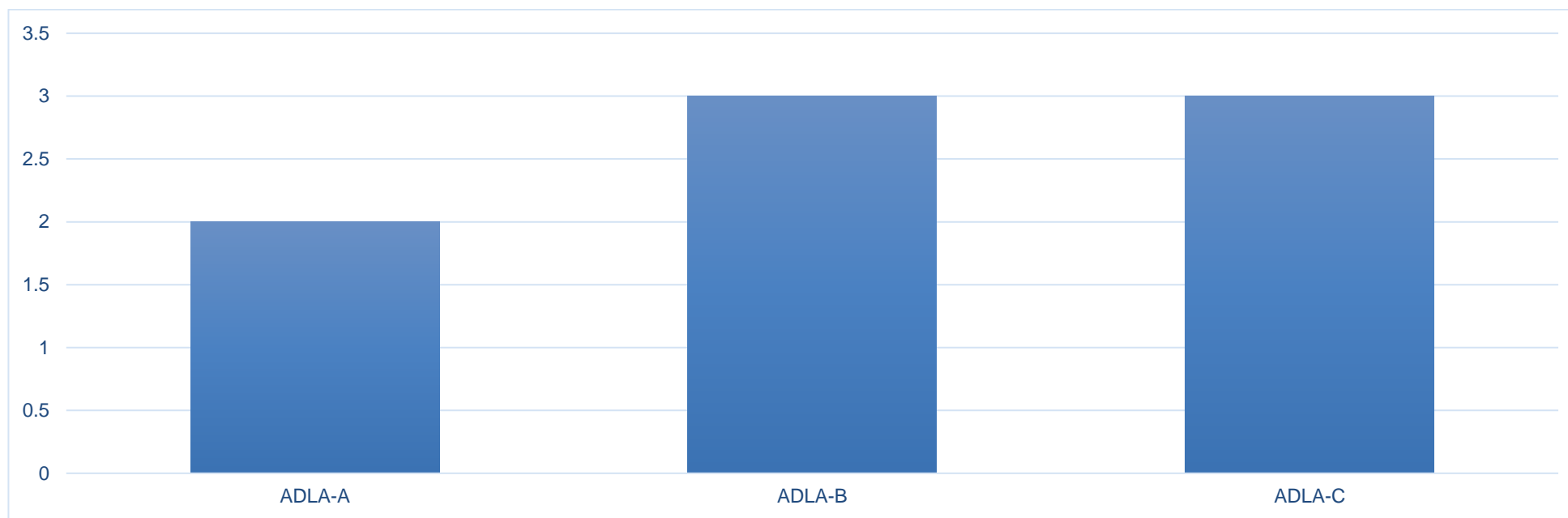


In June 2024, the banking sector collectively submitted 92 STRs. Records indicate that only 5 STRs was escalated to case, whereas 87 STRs were placed on low priority.

The FIC introduced a Prioritization Model into goAML on 01 June 2023. This risk-based model assesses and determines the priority of all STRs against configured business rules. These rules encompass key texts and phrases, prevalent risks, crime indicators informed by Namibia’s Risk Assessment as well as other prevailing financial crime risks. Below are some of the common reasons why STRs from the Banking and ADLAs Sectors were placed on low priority during the month under review:

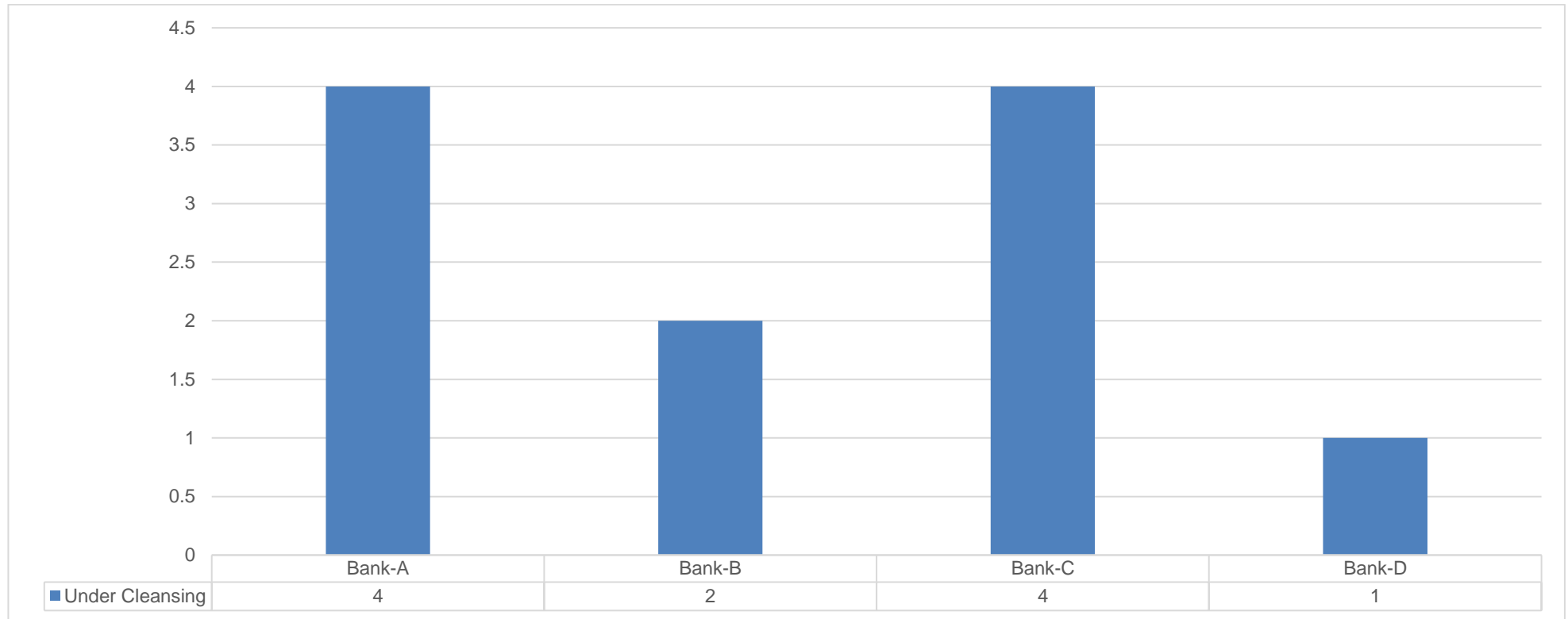
- STRs filed with minimal to no indicators of Money Laundering (ML), Terrorist Financing (TF), or Proliferation Financing (PF);
- Defensive reporting based on fear of being found non-compliant with the law during FIA Compliance Assessment;
- Entities not conducting preliminary analysis before they file STRs, the reports lack sufficient grounds for further analysis.
- Transaction value captured and the amount in the reason of suspicion are different;
- Multiple indicators selected, yet not linked to the reason for suspicion;
- Listing of predicate offenses while these are not linked or supported by the reason of suspicion;
- Reason of suspicion suspect capital flight - yet no cross-border transactions are captured or those captured have both source and destination as local accounts; and
- Preliminary analysis has not been conducted - to understand the change in account and transaction behavior.

**Graph 2.3: Classification of STRs received by the ADLAs Sector**



8 STRs were filed by the ADLA sector during June 2024, however, all reports were accorded a “low priority” status. The common reasons highlighted on the banking sector’s section applied to the ADLA sector.

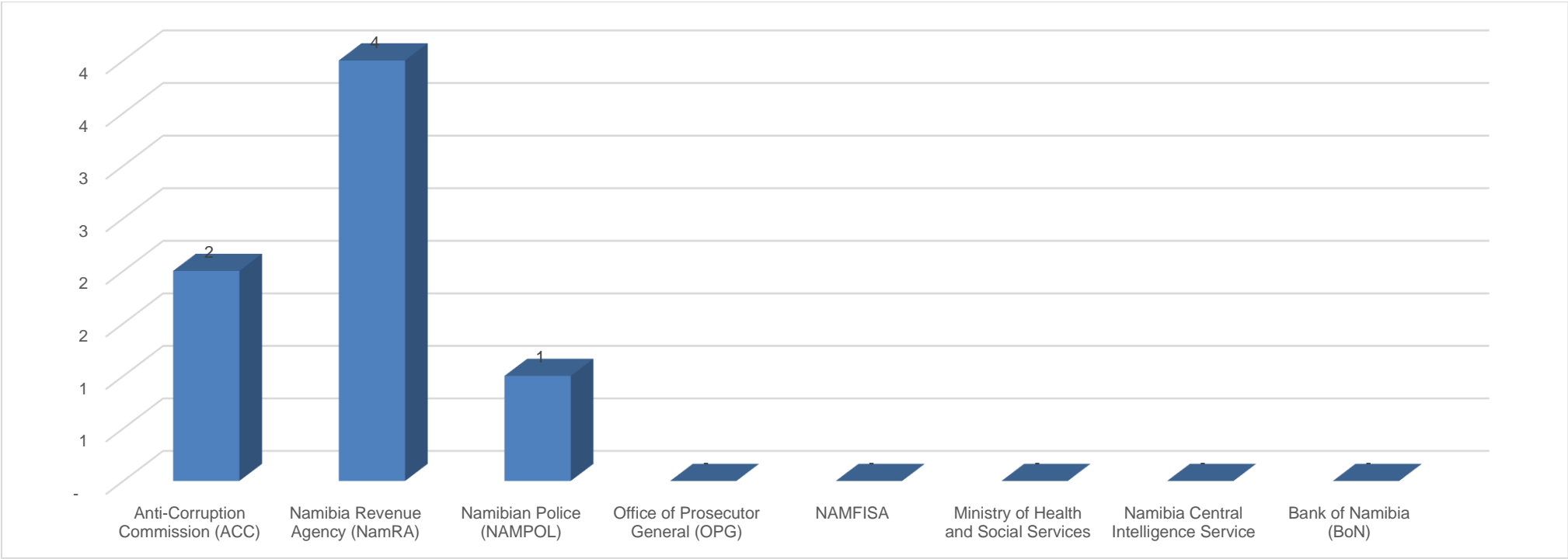
**Graph 2.4: Classification of SARs received by Banks**



In the period under, the banking sector collectively submitted a total of 11 SARs. Records indicate that all reports were still under cleansing at the time of reporting. It is however important to note no SAR was reported from ADLA sector.

### 3. Disclosures

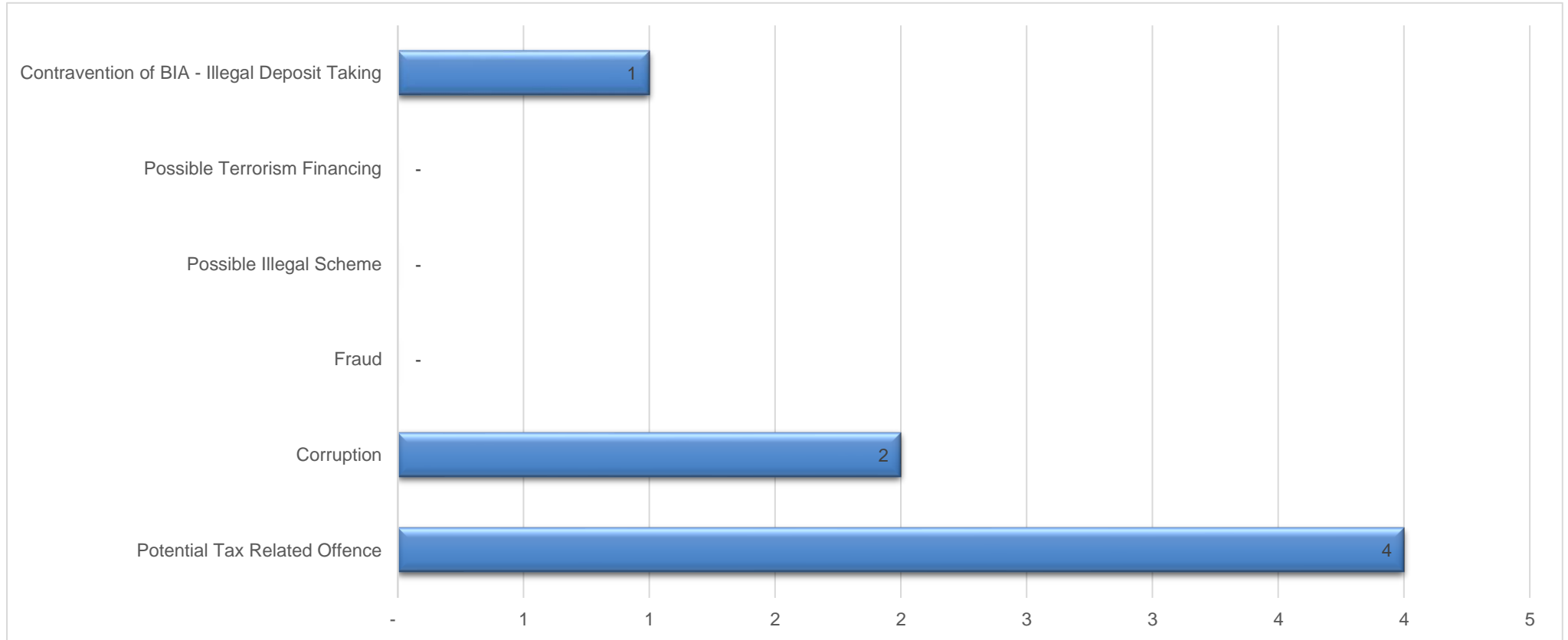
Graph 3.1: Spontaneous Disclosures disseminated to Law Enforcement Agencies/ relevant authorities



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



**Graph 3.2: Potential Predicate Offences**



Overall, 7 potential ML predicate offenses were recorded in June 2024. Potential tax-related crimes and Fraud featured as the leading potential predicate offenses.