

FINANCIAL INTELLIGENCE CENTRE (FIC) Circular No. 08 of 2024

Any person, business, entity, item, organisation, Accountable Institutions (AIs) and Reporting Institutions (RIs) is to report Suspicious Transactions (STRs) and Suspicious Activities (SARs) or Nil Returns relating to Financing of Terrorism (FT) and Proliferation (PF) in terms of section 33 of the Financial Intelligence Act 2012, Act 13 of 2012, as amended (herein referred to as the FIA), read with sections 22, 23, 24 and 25 of the Prevention and Combating of Terrorist and Proliferation Activities Act, 2014 (Act No.4 of 2014), as amended, (herein referred to as the PACOTPAA).

Introduction

This circular is issued in terms of Section 9(1) (h) of the FIA read with sections 23, 24 and 25 of the PACOTPAA.

The FIC, as part of its continued efforts to assist the Government of the Republic of Namibia to reduce the National Money Laundering (ML), Terrorist Financing (TF) and Proliferation Financing (PF) risks will be circulating lists derived from the United Nations Security Council (UNSC) of designated individuals, entities, and other groups¹, as well as the prohibited items and related materials. The updates on these lists are communicated in the form of circulars to AIs, RIs and any person, business, entity, organisation.

The United Nations Security Council Resolution Lists:

ISIL (Da'esh) & Al-Qaida Sanctions Committee
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¹ This is as per mandate by the Prevention and Combating of Terrorist and Proliferation Activities Act, 2014 (Act No. 4 of 2014) (PACOTAPAA) and its complementing regulations.

Find the link to the UN Security Council Sanctions Lists on which Accountable Institutions (AIs) and Reporting Institutions (RIs) and any person, business, entity, organisation required to take relevant action as per the FIA and the PACOTPAA below:

<https://www.un.org/securitycouncil/content/un-sc-consolidated-list>

The list established and maintained pursuant to Security Council Committee resolution with respect to individuals, entities and other groups as changed on **25 April 2024**

The press release(s), which provides a detailed outline of the change can be accessed on the following link(s):

<https://www.un.org/securitycouncil/sanctions/1267/press-releases>

The said lists and changes thereto, can also be accessed at:

ISIL (Da'esh) & Al-Qaida Sanctions Committee -
https://www.un.org/securitycouncil/sanctions/1267/aq_sanctions_list

AIs and RIs are directly in terms of the FIA, and indirectly in terms of the PACOTPAA, mandated to screen names of all their new and existing clients, as well as all transactions processed by the institution, against the names of the individuals and organisations on all the above Sanctions Lists and the additions/amendments thereto.

Whilst the FIC will at all times circulate the additions/amendments to the above identified lists to any person, business, entity, organisation, Accountable Institutions (AIs) and Reporting Institutions (RIs), as per applicable legislative provisions contained in the 0PACOTPAA and its complementing Regulations; Any person, business, entity, item, organisation, Accountable Institutions (AIs) and Reporting Institutions (RIs) have the responsibility to continuously and timeously familiarize themselves with additions/amendments made by the United Nations Security Council (UNSC) to the above lists.

In terms of section 25, read with sections 22 and 23, of PACOTPAA when there is a match or indications that a client or his/her associates or related parties are listed on any designated sanctions lists, Accountable and Reporting Institutions:

1) must upon being informed of a designation or listing, without delay and without prior notice, freeze -

(a) any funds, assets or economic resources that are owned or controlled directly or indirectly by the designated or listed person or organisation, despite such funds or assets not being tied to a particular terrorist act, plot or threat or proliferation activities.

(b) all funds, assets or economic resources that are wholly or jointly owned or controlled, directly or indirectly, by the designated or listed persons or organisation.

(c) funds, assets, or economic resources derived or generated from funds or other assets owned or controlled, directly or indirectly, by a designated or listed person or organisation, including interests that may accrue to such funds, or other assets.

(d) funds, assets or economic resources of persons or organisations acting on behalf of, or at the direction of designated or listed persons or organisations.

(e) any funds or assets held in a bank account, as well as any additions that may come into such account after the initial or successive freezing of such account.

2) must inform the Financial Intelligence Centre (FIC), without delay, of any assets frozen or actions taken in terms of compliance with the prohibition requirements of the relevant United Nations Security Council Resolutions industry attempted resolutions, including attempted Transactions, report in the prescribed manner such as soon as possible to the Financial Intelligence Centre.

3) must provide proof to the FIC that the Accountable or Reportable Institution screened its clients against the United Nations Security Council Sanctions Lists, even if the institution did not get a positive match during such screening process.

Further, it should be noted that, it is an offence in terms of section 2 of the PACOTPAA to deal with, enter into or facilitate any transaction or perform any other act in connection with funds connected with or owned by individuals, entities and other groups associated with listed individuals or entities. The prohibitions contained in the above sections further establishes an effective freeze over the funds connected with or owned by the said individuals, entities and other groups as contained in the lists to ensure no transaction or any other act is performed in connection with such funds.

An AI or RI which provides products or services to these individuals, entities, and other groups as per the said lists, as a result of failing to implement adequate screening measures, commits an offence and in addition exposes itself to an extremely high risk of Terrorist Financing or/and advancing weapons proliferation objectives.

The FIC herewith strongly encourages recipients of this notice to subscribe to the UNSC updates email list.

To subscribe: Send an email to: sc-sanctionslists@un.org and request for subscription. Subscription is free of charge, and available to the public.

Once subscribed you will automatically receive notifications of additions/amendments/deletions to and from the UNSC Sanctions Lists.

Methods of reporting of Suspicious Transaction Reports or Suspicious Activity Reports relating to Financing of Terrorism to the FIC

AIs and RIs can report suspicious transactions relating to Financing of Terrorism, by selecting one of the three report types below:

1) Sanction Name Match Activity Report (SNMA);

2) Terrorist and Proliferation Financing Activity report (TFPA);

3) Terrorist and Proliferation Financing Transaction Report (TPFT)

These report types can be filed to the FIC through:

a) electronic submission (online/web based or xml by clicking on

<https://www.fic.na/goaml/>); or

b) Completion of manual forms which can be obtained from www.fic.na (completed form can be send to helpdesk@fic.na).

Non-compliance with the provisions of this Circular

Failure to comply with the guidelines and instructions outlined in this Circular is considered a violation under section 63 of the FIA.

Further information

Enquiries can be directed to the FIC Help Desk by:

Email to helpdesk@fic.na

Tel: + 264 - 61-283-5100

Fax: +264 - 61-283-5259

The information contained in this document is intended only to provide a summary and a general overview on these matters and is not intended to be comprehensive. This document may contain statements of policy which reflect FIC's administration of the legislation in carrying out its statutory functions.

The guidance provided by the Centre in this circular, even though authoritative, is not intended to replace the FIA or PACOTPAA including Regulations issued thereunder. The circular does vary the existing guidance note on reporting of suspicious transactions regarding ML as far as adding the obligations pertaining reporting of Financing of Terrorist and Proliferation transactions or activities are concerned. The said guidance note can be accessed at www.fic.na.

The information contained herein is current as at the date of this document.

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Director: Financial Intelligence Centre



Republic of Namibia

UNSC Updates
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