

BoN receive 96 cases of money laundering

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by Staff Reporter



THE Bank of Namibia received 96 intelligence reports of suspected money laundering and terrorism financing in Namibia in 2013, which were passed on to law enforcement agencies for further investigation.

This was confirmed by the central bank in its 2013 annual report. The bank said the aim of these reports was to facilitate the seizing, freezing and confiscation of suspected proceeds of crime within Namibia.

The report said its Financial Intelligence Centre passed on 17 intelligence reports to foreign financial intelligence units for the purposes of investigating suspected activities of money laundering and terrorism funding.

The bank also said it had facilitated the seizing, freezing and confiscation of suspected proceeds of crime occurring in foreign jurisdictions.

“Possible offenses identified during analyses were, among others, corruption, fraud, tax evasion, contravention of exchange control regulations, pseudo hunts of white rhino, theft, counterfeiting, diamond smuggling, illegal scams and illegal casino gambling,” the central bank said.

The report said the number of suspicious transaction reports almost doubled from 249 in 2012 to 423 in 2013.