

## **QUARTERLY STATISTICS REPORT**

A breakdown of Suspicious Activity Reports:

Q1 - 2022

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# Introduction

This report presents the recorded data of Suspicious Activity Reports (SARs) received by the Gibraltar Financial Intelligence Unit (GFIU) for the first quarter of 2022. Reporting of suspicious activity is a cornerstone of the international Anti-Money Laundering and Combatting the Financing of Terrorism (AML/CFT) framework. As the central agency for the receipt of disclosures filed by reporting entities, the GFIU not only receives information as required by Gibraltar's legislative framework, but also as required by the Financial Action Task Force (FATF) Recommendation 20 and 23.

The information reported to the GFIU will also help us better understand suspected criminal activity, the evolving threats, and modus operandi, enabling us to most effectively work with partners to mitigate the risk to our financial reputation.

## METHODOLOGY

The GFIU publishes a series of quarterly reports regarding the SARs received by the GFIU. The main objective of this report is to provide an overview of the trends related to money laundering, terrorist financing and proliferation financing. The statistics are based on data collected by the GFIU from its online reporting portal, THEMIS. Data is dependent on the current reports being processed. For example, the outcome of each SAR may vary when compared to other reports that GFIU publishes as further information may have been requested. However, the differences will be minor.

**Note:** A Suspicious Activity Report is a report submitted to the GFIU, with information related to money laundering, terrorist financing and proliferation financing. Also known as, a 'disclosure', it can refer to any information acquired by the Reporter in the course of business deemed suspicious and of potential interest to Law Enforcement Agencies. Another recognised form of referring to a SAR is 'STR' (Suspicious Transaction Report) but GFIU will refer to it as a SAR throughout this document. Throughout this document, the term 'disclosure' and 'SAR' are used interchangeably but both have the same meaning.

Additional resources are available at [www.gfiu.gov.gi](http://www.gfiu.gov.gi).

# Key Statistics

890 SARs were received in Q1 2022. This represents a 38% increase compared to Q1 2021 (645) and 31% decrease compared to Q4 2021 (1281).



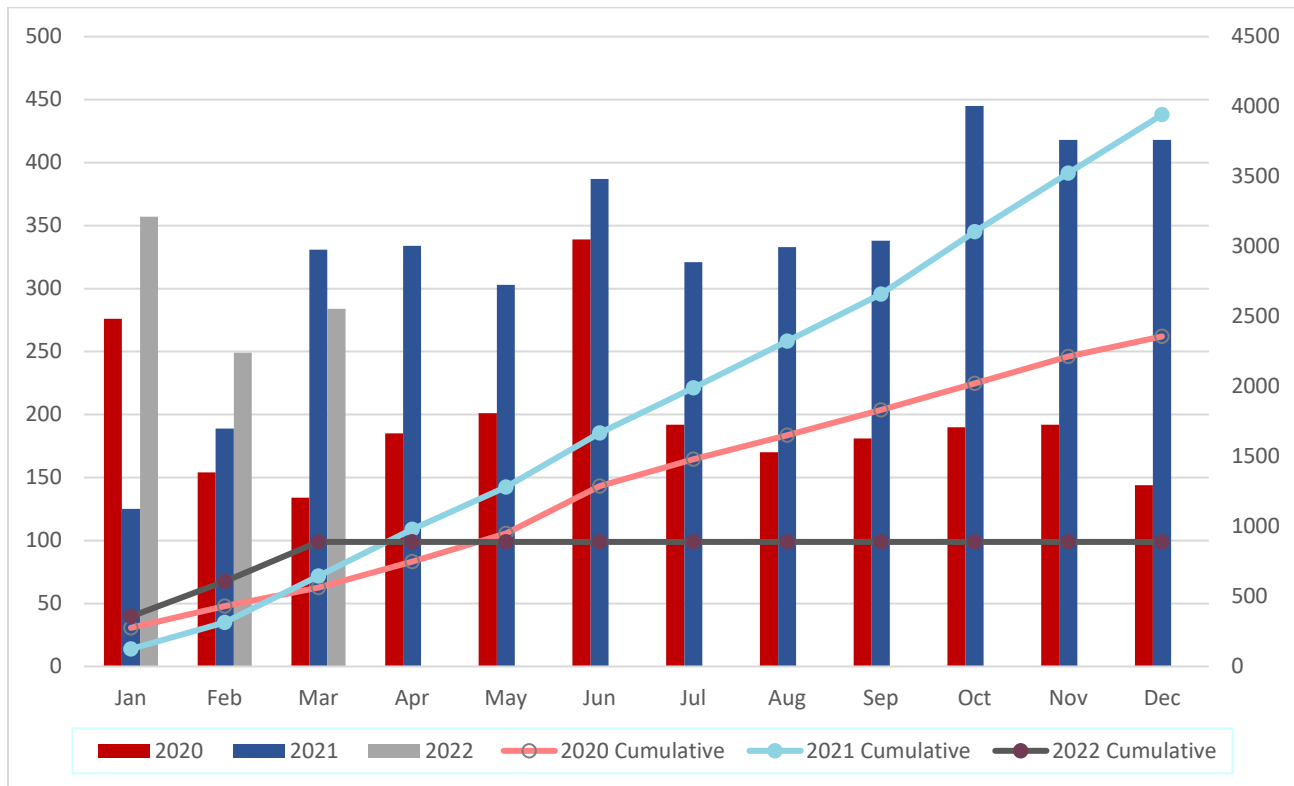
The two main reporting sectors remain the Gaming and DLT sectors. The percentage of Gaming SARs for 2022 (82%) is similar to that for 2021 (83%). The percentage of SARs received from the DLT sector has decreased.

The decrease in the number of SARs from the DLT sector has to be considered in the context of an increase in their quality. 96% of the SARs in the DLT sector which were provided with feedback in the quarter were rated as meeting standards. This is in contrast to the figure for 2021 where 61% of SARs in the sector were rated as having met standards. This is a positive trend which can be attributed to the GFIU's outreach program and feedback to the sector.

The positive trend of increasing numbers of SARs submitted by the banking sector since 2020 has continued in Q1 2022 with 40 SARs received. 24 of these having a Gibraltar nexus.

An increase in reporting by accountants, auditors and insolvency practitioners can mostly be attributed to the UK and EU sanctions imposed on Russia.

# Number of Monthly SARs



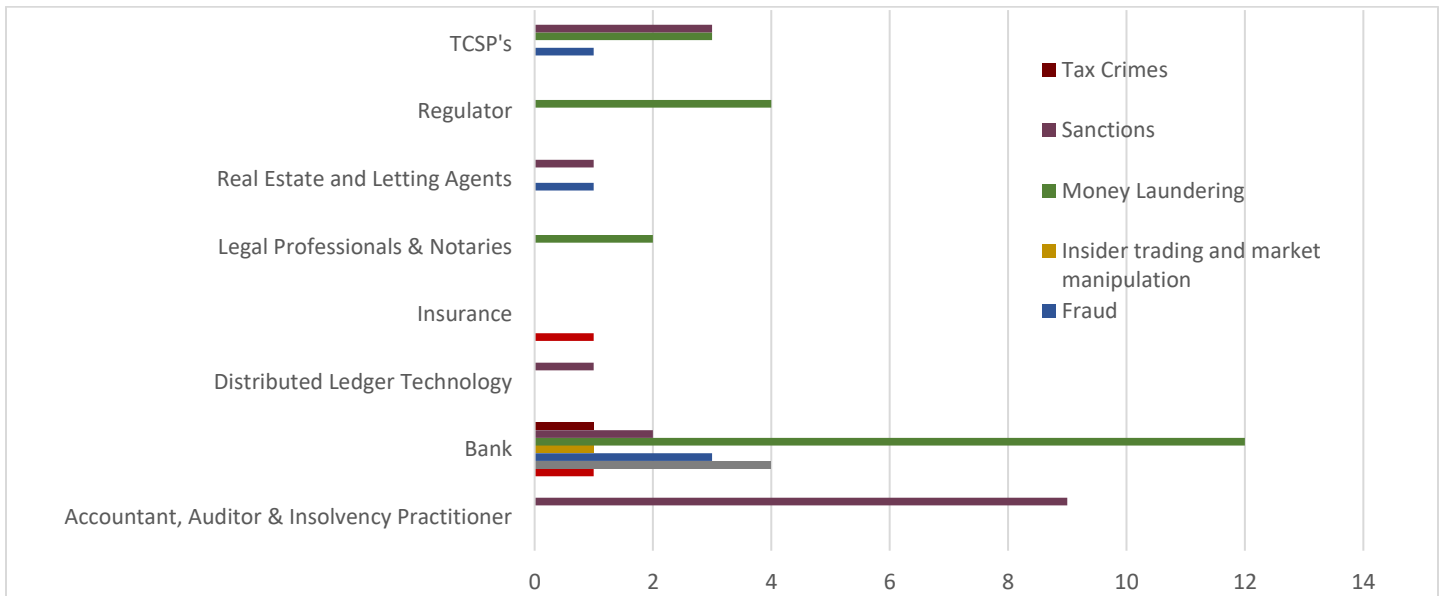
Month	2020		2021		2022	
	Number	Cumulative	Number	Cumulative	Number	Cumulative
Jan	276	276	125	125	357	357
Feb	154	430	189	314	249	606
Mar	134	564	331	645	284	890
Apr	185	749	334	979		
May	201	950	303	1282		
Jun	339	1289	387	1669		
Jul	192	1481	321	1990		
Aug	170	1651	333	2323		
Sep	181	1832	338	2661		
Oct	190	2022	445	3106		
Nov	192	2214	418	3524		
Dec	144	2358	418	3942		

## GIBRALTAR RELATED SARs

There were 50 SARs reported in Q1 2022 where the suspected criminality occurred or had a Gibraltar nexus. This is 5.6% of the total SARs reported. In 2021 77 SARs (2%) related to Gibraltar were reported.

Although part of the increase can be attributed to the sanctions imposed on Russia, there has been an increase in SARs reported where the suspected criminality occurred in Gibraltar.

A detailed overview of the suspected criminalities per sector is included below for comparative purposes and to provide information as to the dominant sectors and suspected criminalities reported.



Suspected Criminality	Corruption	Drugs Trafficking	Fraud	Insider trading and market manipulation	Money Laundering	Sanctions	Tax Crimes	Total
Accountant, Auditor & Insolvency Practitioner	0	0	0	0	0	9	0	9
Bank	1	4	3	1	12	2	1	24
Distributed Ledger Technology	0	0	0	0	0	1	0	1
Insurance	1	0	0	0	0	0	0	1
Legal Professionals & Notaries	0	0	0	0	2	0	0	2
Real Estate and Letting Agents	0	0	1	0	0	1	0	2
Regulator	0	0	0	0	4	0	0	4
TCSP's	0	0	1	0	3	3	0	7
<b>Total</b>	<b>2</b>	<b>4</b>	<b>5</b>	<b>1</b>	<b>21</b>	<b>16</b>	<b>1</b>	<b>50</b>



# Findings by Reporting Sector

The following data shows the SARs submitted by reporting sectors. Gaming now accounts for over 82% of SARs submitted in Q1 2022. In Q1 one Gaming company submitted 531 SARs which was 72% (2021 84%) of all SARs submitted in the Gaming sector. This represented 60% (2021 72%) of all SARs submitted.

Number of reporting firms which submitted SARs in Q1 for 2022.

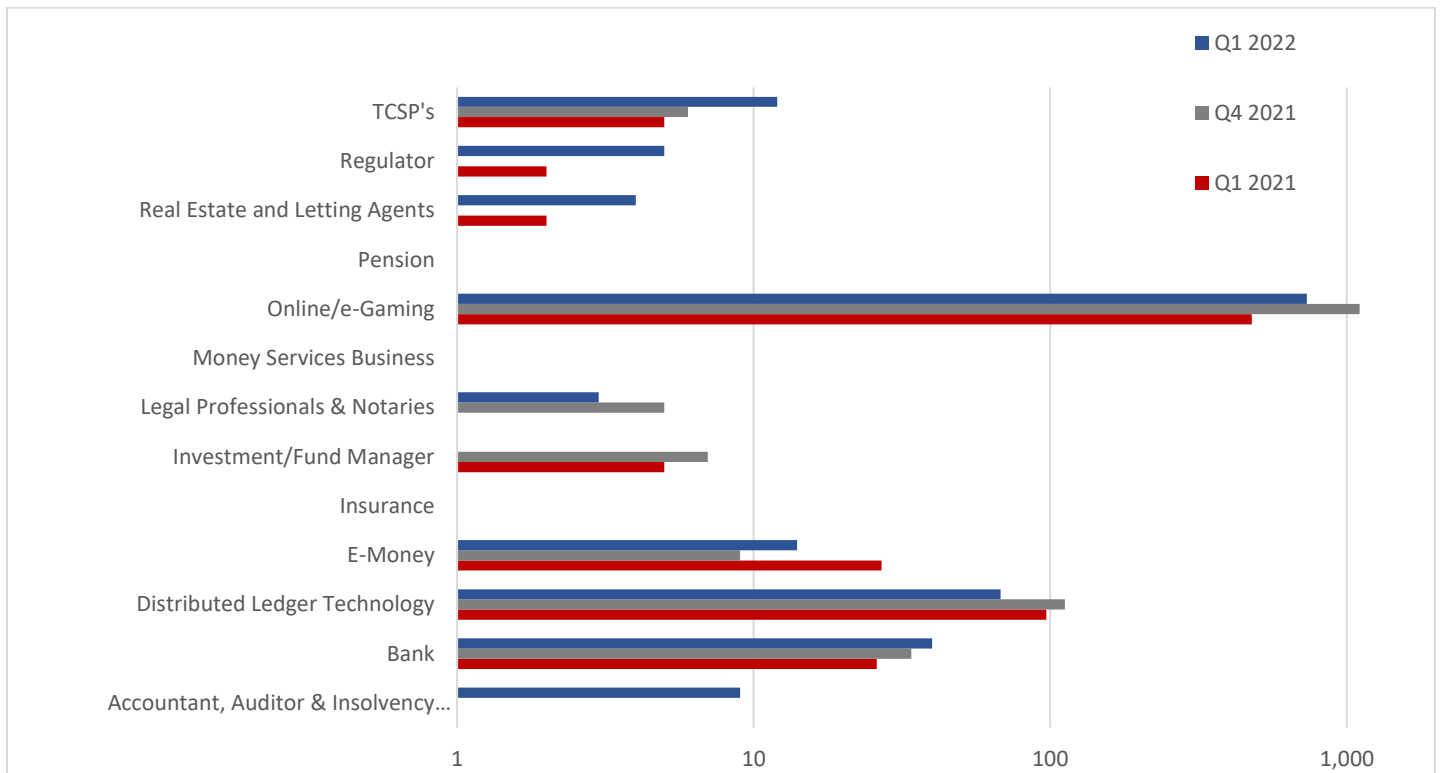
Sector	No of Institutions
Accountant, Auditor & Insolvency Practitioner	3
Bank	7
Distributed Ledger Technology	7
E-Money	1
Insurance	1
Legal Professionals & Notaries	3
Online/e-Gaming	15
Real Estate and Letting Agents	2
TCSP's	7
<b>Total</b>	<b>46</b>

## POST Q1 EVENTS

Since the end of Q1 2022 a Money Value Transfer Service firm has submitted four SARs, all with a Gibraltar nexus. If this trends continues it is envisaged that both the numbers of SARs from this sector and with a Gibraltar nexus will increase. This will be reported in the Q2 statistics.

## FINDINGS BY REPORTING SECTOR

The graph and table below shows a comparison between Q1 for 2022 and Q1 and Q4 for 2021.



Sector	Q1 2021		Q4 2021		Q1 2022	
	SARs	%	SARs	%	SARs	%
Accountant, Auditor & Insolvency Practitioner	1	0.16%	1	0.08%	9	1.01%
Bank	26	4.03%	34	2.65%	40	4.49%
Distributed Ledger Technology	97	15.04%	112	8.74%	68	7.64%
E-Money	27	4.19%	9	0.70%	14	1.57%
Insurance	0	0.00%	0	0.00%	1	0.11%
Investment/Fund Manager	5	0.78%	7	0.55%	0	0.00%
Legal Professionals & Notaries	1	0.16%	5	0.39%	3	0.34%
Money Services Business	0	0.00%	1	0.08%	0	0.00%
Online/e-Gaming	479	74.26%	1,104	86.18%	734	82.47%
Real Estate and Letting Agents	2	0.31%	1	0.08%	4	0.45%
Regulator	2	0.31%	1	0.08%	5	0.56%
TCSP's	5	0.78%	6	0.47%	12	1.35%
<b>Total</b>	<b>645</b>	<b>100.00%</b>	<b>1,281</b>	<b>100.00%</b>	<b>890</b>	<b>100.00%</b>



## FINDINGS BY REPORTING SECTOR

The table below shows all sectors showing suspected criminality vs grounds for suspicion for Q1 in 2022.

Grounds	Corruption	Drugs Trafficking	False Accounting	Fraud	Insider trading and	Money Laundering	Robbery/ Theft	Sanctions	Sexual Exploitation	Tax Crimes	Terrorism	Forgery	Total
Adverse Due Diligence	0	0	0	3	0	35	1	0	0	0	0	0	39
Adverse open source	1	0	0	24	1	214	0	0	0	0	2	0	242
Cash (deposits/withdrawals)	0	0	0	0	0	6	0	0	0	0	0	0	6
Chip Dumping	0	0	0	0	0	5	0	0	0	0	0	0	5
COVID benefit fraud	0	0	0	1	0	0	0	0	0	0	0	0	1
Defensive	1	1	0	4	0	25	0	0	0	0	0	0	31
DPA / Enquiry from LEA	0	3	0	3	0	12	0	0	0	0	0	0	18
Exposure to Child Abuse material	0	0	0	0	0	0	0	0	4	0	0	0	4
Exposure to Sanctioned Countries	0	0	0	0	0	1	0	4	0	0	0	0	5
Forged Documents	0	0	0	3	0	5	0	0	0	0	0	1	9
Fraud/ False Accounting/ Forgery	0	0	0	9	0	17	0	0	0	1	0	0	27
Highly Transactional	0	0	0	0	0	1	0	0	0	0	0	0	1
Inadequate/failure to provide due diligence	0	0	0	4	0	353	0	0	0	0	0	0	357
Layering	0	0	0	0	1	11	0	0	0	1	0	0	13
Minimal or very low risk gambling activity	0	0	0	0	0	14	0	0	0	0	0	0	14
Other	2	0	0	2	0	8	0	0	0	0	0	0	12
Payment to the dark web	0	16	0	20	0	10	0	0	3	0	0	0	49
Sanctions -Designated Person	0	0	0	0	0	0	0	15	0	0	0	0	15
Scam/phishing/hacked emails	0	0	0	2	0	3	0	0	0	0	0	0	5
Stolen Identity	0	0	0	2	0	3	0	0	0	0	0	0	5
Tax Evasion / Avoidance	0	0	0	0	0	18	0	0	0	5	0	0	23
Theft	0	0	0	0	0	1	0	0	0	0	0	0	1
Transaction Support Inadequate / Not Provided	0	0	1	0	0	6	0	0	0	0	0	0	7
Unlicensed Business	0	0	0	0	0	1	0	0	0	0	0	0	1
<b>Total</b>	<b>4</b>	<b>20</b>	<b>1</b>	<b>77</b>	<b>2</b>	<b>749</b>	<b>1</b>	<b>19</b>	<b>7</b>	<b>7</b>	<b>2</b>	<b>1</b>	<b>890</b>

## FINDINGS BY REPORTING SECTOR

The following statistics cover reporting sectors commensurate with the risks identified within the 2020 National Risk Assessment.

### Gaming

Grounds	Fraud	Money Laundering	Robbery/ Theft	Terrorism	Total
Adverse Due Diligence	2	32	1	0	35
Adverse open source	21	205	0	1	227
Cash (deposits/withdrawals)	0	5	0	0	5
Chip Dumping	0	5	0	0	5
COVID benefit fraud	1	0	0	0	1
Defensive	4	17	0	0	21
DPA / Enquiry from LEA	1	12	0	0	13
Forged Documents	2	2	0	0	4
Fraud/ False Accounting/ Forgery	2	10	0	0	12
Highly Transactional	0	1	0	0	1
Inadequate/failure to provide due diligence	4	352	0	0	356
Layering	0	7	0	0	7
Minimal or very low risk gambling activity	0	14	0	0	14
Other	2	6	0	0	8
Stolen Identity	1	3	0	0	4
Tax Evasion / Avoidance	0	14	0	0	14
Theft	0	1	0	0	1
Transaction Support Inadequate / Not Provided	0	6	0	0	6
<b>Total</b>	<b>40</b>	<b>692</b>	<b>1</b>	<b>1</b>	<b>734</b>

**Distributed Ledger Technology**

<b>Grounds</b>	<b>Drugs Trafficking</b>	<b>Fraud</b>	<b>Money Laundering</b>	<b>Sanctions</b>	<b>Sexual Exploitation</b>	<b>Tax Crimes</b>	<b>Total</b>
Adverse open source	0	0	4	0	0	0	4
Defensive	0	0	1	0	0	0	1
Exposure to Child Abuse material	0	0	0	0	4	0	4
Exposure to Sanctioned Countries	0	0	0	1	0	0	1
Forged Documents	0	0	2	0	0	0	2
Fraud/ False Accounting/ Forgery	0	1	4	0	0	0	5
Payment to the dark web	16	20	10	0	3	0	49
Sanctions -Designated Person	0	0	0	1	0	0	1
Tax Evasion / Avoidance	0	0	0	0	0	1	1
<b>Total</b>	<b>16</b>	<b>21</b>	<b>21</b>	<b>2</b>	<b>7</b>	<b>1</b>	<b>68</b>

**E-Money**

<b>Grounds</b>	<b>Fraud</b>	<b>Money Laundering</b>	<b>Terrorism</b>	<b>Forgery</b>	<b>Total</b>
Adverse open source	0	0	1	0	1
Forged Documents	0	1	0	1	2
Fraud/ False Accounting/ Forgery	3	2	0	0	5
Scam/phishing/hacked emails	2	3	0	0	5
Stolen Identity	1	0	0	0	1
<b>Total</b>	<b>6</b>	<b>6</b>	<b>1</b>	<b>1</b>	<b>14</b>

**Banks**

<b>Grounds</b>	<b>Corruption</b>	<b>Drugs Trafficking</b>	<b>Fraud</b>	<b>Insider trading and market manipulation</b>	<b>Money Laundering</b>	<b>Sanctions</b>	<b>Tax Crimes</b>	<b>Total</b>
Adverse Due Diligence	0	0	1	0	1	0	0	2
Adverse open source	1	0	0	1	3	0	0	5
Cash (deposits/withdrawals)	0	0	0	0	1	0	0	1
Defensive	0	1	0	0	3	0	0	4
DPA / Enquiry from LEA	0	3	2	0	0	0	0	5
Exposure to Sanctioned Countries	0	0	0	0	1	1	0	2
Forged Documents	0	0	1	0	0	0	0	1
Fraud/ False Accounting/ Forgery	0	0	2	0	0	0	1	3
Inadequate/failure to provide due diligence	0	0	0	0	1	0	0	1
Layering	0	0	0	1	3	0	1	5
Other	1	0	0	0	0	0	0	1
Sanctions -Designated Person	0	0	0	0	0	1	0	1
Tax Evasion / Avoidance	0	0	0	0	4	0	4	8
Unlicensed Business	0	0	0	0	1	0	0	1
<b>Total</b>	<b>2</b>	<b>4</b>	<b>6</b>	<b>2</b>	<b>18</b>	<b>2</b>	<b>6</b>	<b>40</b>

**TCSPs**

<b>Grounds</b>	<b>Fraud</b>	<b>Money Laundering</b>	<b>Sanctions</b>	<b>Total</b>
Adverse Due Diligence	0	1	0	1
Adverse open source	0	1	0	1
Fraud/ False Accounting/ Forgery	1	1	0	2
Sanctions -Designated Person	0	0	3	3
<b>Total</b>	<b>1</b>	<b>3</b>	<b>3</b>	<b>7</b>



# Criminality vs Sector

The table below shows the criminality reported by different reporting sectors in Q1 2022.

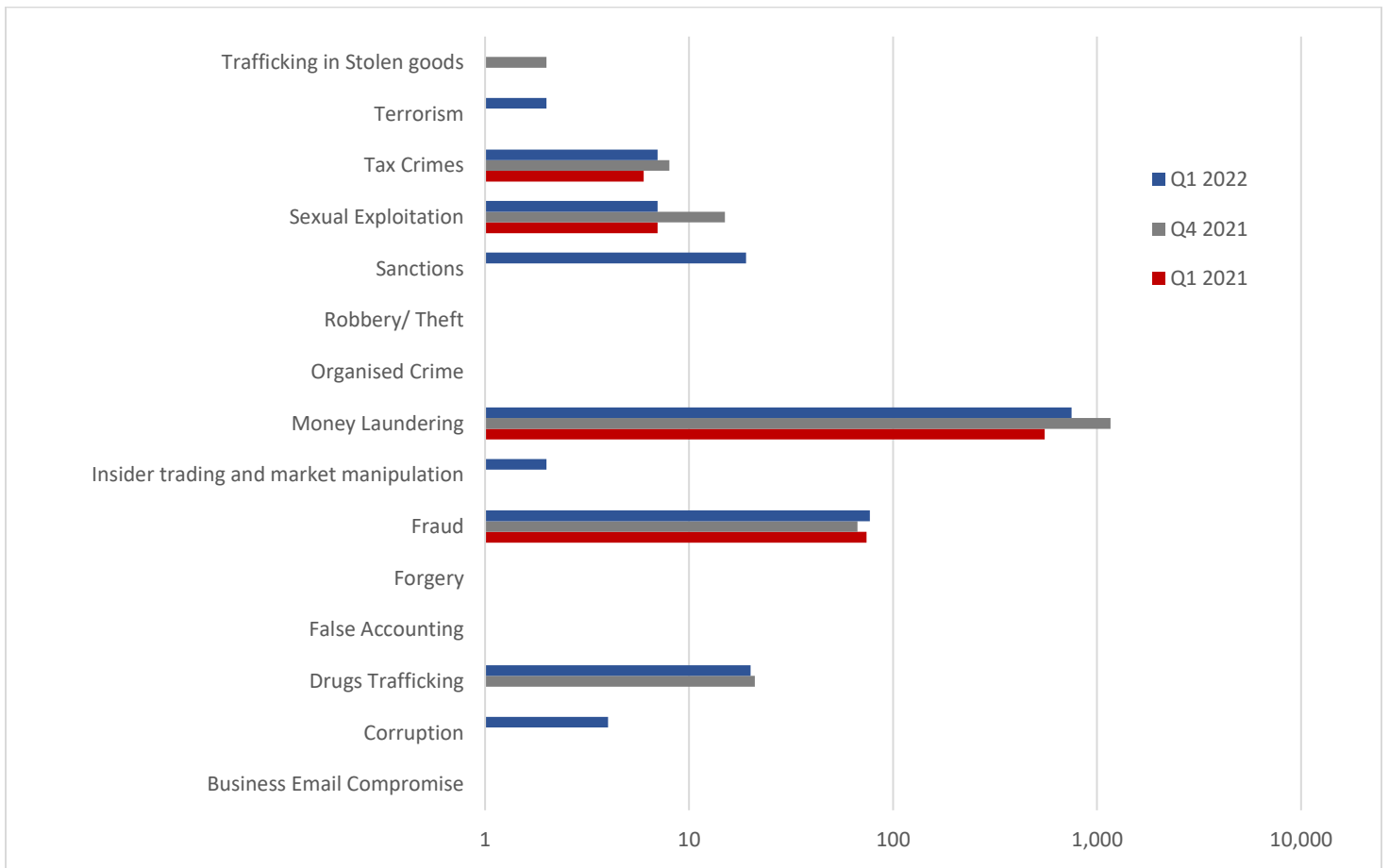
Suspected Criminality	Accountant, Auditor & Insolvency Practitioner	Bank	Distributed Ledger Technology	E-Money	Insurance	Legal Professionals & Notaries	Online/e-Gaming	Real Estate and Letting Agents	Regulator	TCSP's	Total
Corruption	0	2	0	0	1	0	0	0	0	1	4
Drugs Trafficking	0	4	16	0	0	0	0	0	0	0	20
False Accounting	0	0	0	0	0	0	0	0	0	1	1
Forgery	0	0	0	1	0	0	0	0	0	0	1
Fraud	0	6	21	6	0	0	40	1	0	3	77
Insider trading and market manipulation	0	2	0	0	0	0	0	0	0	0	2
Money Laundering	0	18	21	6	0	3	692	0	5	4	749
Robbery/ Theft	0	0	0	0	0	0	1	0	0	0	1
Sanctions	9	2	2	0	0	0	0	3	0	3	19
Sexual Exploitation	0	0	7	0	0	0	0	0	0	0	7
Tax Crimes	0	6	1	0	0	0	0	0	0	0	7
Terrorism	0	0	0	1	0	0	1	0	0	0	2
<b>Total</b>	<b>9</b>	<b>40</b>	<b>68</b>	<b>14</b>	<b>1</b>	<b>3</b>	<b>734</b>	<b>4</b>	<b>5</b>	<b>12</b>	<b>890</b>



# Findings by Suspected Criminality

Themis works on a ‘principal crime system’, which means that in cases which contain more than one type of offence, it will record the principal suspected criminality. As this is a subjective assessment, there may be inconsistencies between MLROs. Significantly, Money Laundering was the most reported suspected criminality in Q1 of 2022, and therefore continues to trend with the previous quarters, and previous years.

The graph and table below shows a comparison between Q1 for 2022 and Q1 and Q4 for 2021.



## FINDINGS BY REPORTING SECTOR

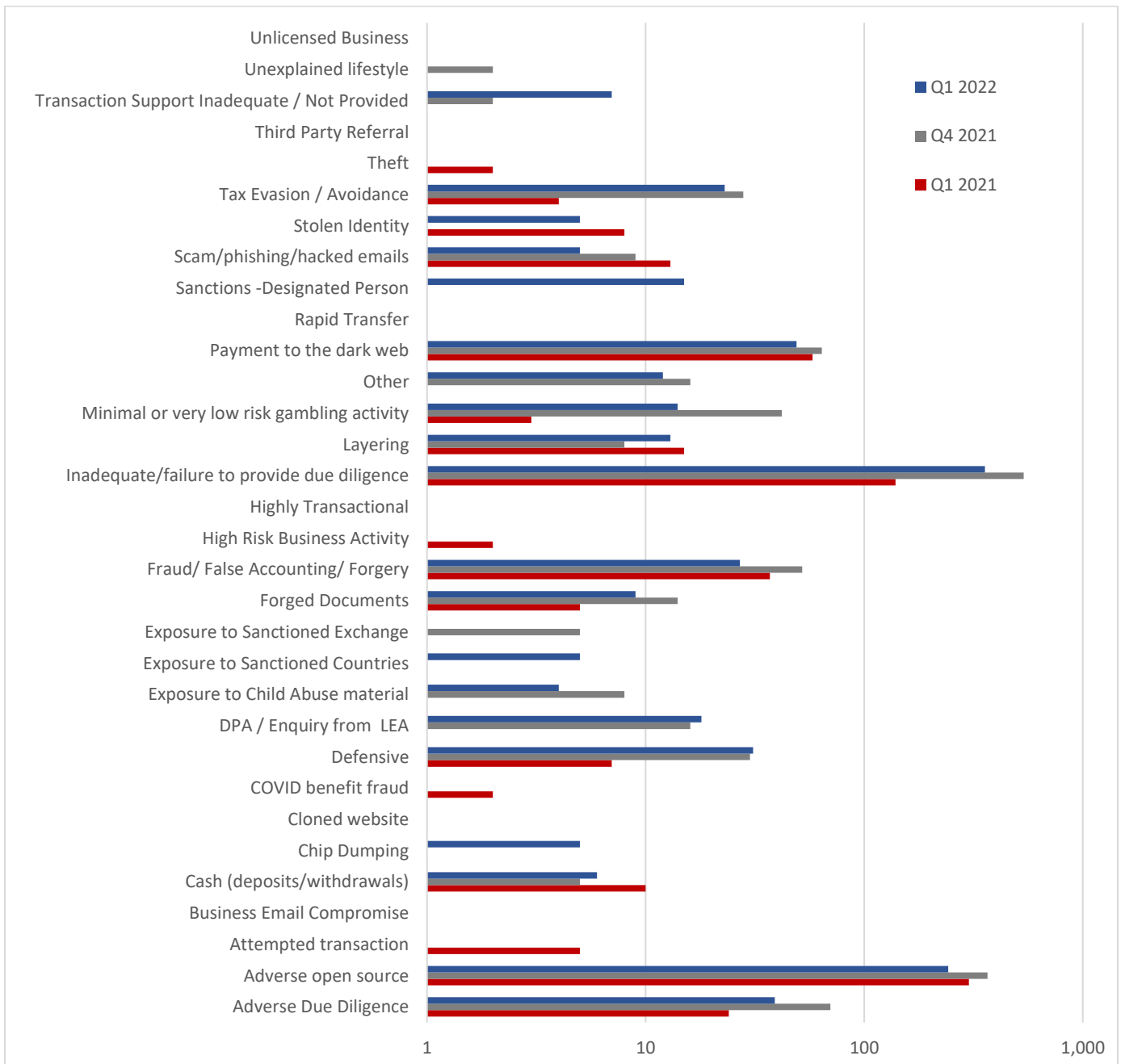
Suspected Criminality	Q1 2021		Q4 2021		Q1 2022	
	SARs	%	SARs	%	SARs	%
Business Email Compromise	1	0.16%	0	0.00%	0	0.00%
Corruption	0	0.00%	1	0.08%	4	0.45%
Drugs Trafficking	1	0.16%	21	1.64%	20	2.25%
False Accounting	0	0.00%	1	0.08%	1	0.11%
Forgery	0	0.00%	0	0.00%	1	0.11%
Fraud	74	11.47%	67	5.23%	77	8.65%
Insider trading and market manipulation	1	0.16%	0	0.00%	2	0.22%
Money Laundering	554	85.89%	1,165	90.94%	749	84.16%
Organised Crime	0	0.00%	1	0.08%	0	0.00%
Robbery/ Theft	1	0.16%	0	0.00%	1	0.11%
Sanctions	0	0.00%	0	0.00%	19	2.13%
Sexual Exploitation	7	1.09%	15	1.17%	7	0.79%
Tax Crimes	6	0.93%	8	0.62%	7	0.79%
Terrorism	0	0.00%	0	0.00%	2	0.22%
Trafficking in Stolen goods	0	0.00%	2	0.16%	0	0.00%
<b>Total</b>	<b>645</b>	<b>100.00%</b>	<b>1,281</b>	<b>100.00%</b>	<b>890</b>	<b>100.00%</b>



# Findings by Grounds for Suspicion

During the operational analysis of the SAR, the GFIU will record the principal grounds for suspicion. The GFIU's internal Themis system is designed to select one 'grounds for suspicion' category which provides a more comprehensive presentation of statistical data in line with international standards of recording data.

The graph and table below shows a comparison between Q1 for 2022 and Q1 and Q4 for 2021.





## FINDINGS BY REPORTING SECTOR

Grounds for Suspicion	Q1 2021		Q4 2021		Q1 2022	
	SARs	%	SARs	%	SARs	%
Adverse Due Diligence	24	3.72%	70	5.46%	39	4.38%
Adverse open source	301	46.67%	367	28.65%	242	27.19%
Attempted transaction	5	0.78%	1	0.08%	0	0.00%
Business Email Compromise	1	0.16%	0	0.00%	0	0.00%
Cash (deposits/withdrawals)	10	1.55%	5	0.39%	6	0.67%
Chip Dumping	1	0.16%	0	0.00%	5	0.56%
Cloned website	1	0.16%	0	0.00%	0	0.00%
COVID benefit fraud	2	0.31%	0	0.00%	1	0.11%
Defensive	7	1.09%	30	2.34%	31	3.48%
DPA / Enquiry from LEA	1	0.16%	16	1.25%	18	2.02%
Exposure to Child Abuse material	1	0.16%	8	0.62%	4	0.45%
Exposure to Sanctioned Countries	1	0.16%	1	0.08%	5	0.56%
Exposure to Sanctioned Exchange	0	0.00%	5	0.39%	0	0.00%
Forged Documents	5	0.78%	14	1.09%	9	1.01%
Fraud/ False Accounting/ Forgery	37	5.74%	52	4.06%	27	3.03%
High Risk Business Activity	2	0.31%	1	0.08%	0	0.00%
Highly Transactional	1	0.16%	1	0.08%	1	0.11%
Inadequate/failure to provide due diligence	139	21.55%	536	41.84%	357	40.11%
Layering	15	2.33%	8	0.62%	13	1.46%
Minimal or very low risk gambling activity	3	0.47%	42	3.28%	14	1.57%
Other	0	0.00%	16	1.25%	12	1.35%
Payment to the dark web	58	8.99%	64	5.00%	49	5.51%
Rapid Transfer	1	0.16%	0	0.00%	0	0.00%
Sanctions -Designated Person	0	0.00%	0	0.00%	15	1.69%
Scam/phishing/hacked emails	13	2.02%	9	0.70%	5	0.56%
Stolen Identity	8	1.24%	1	0.08%	5	0.56%
Tax Evasion / Avoidance	4	0.62%	28	2.19%	23	2.58%
Theft	2	0.31%	0	0.00%	1	0.11%
Third Party Referral	1	0.16%	1	0.08%	0	0.00%
Transaction Support Inadequate / Not Provided	0	0.00%	2	0.16%	7	0.79%
Unexplained lifestyle	0	0.00%	2	0.16%	0	0.00%
Unlicensed Business	1	0.16%	1	0.08%	1	0.11%
<b>Total</b>	<b>645</b>	<b>100.00%</b>	<b>1,281</b>	<b>100.00%</b>	<b>890</b>	<b>100.00%</b>

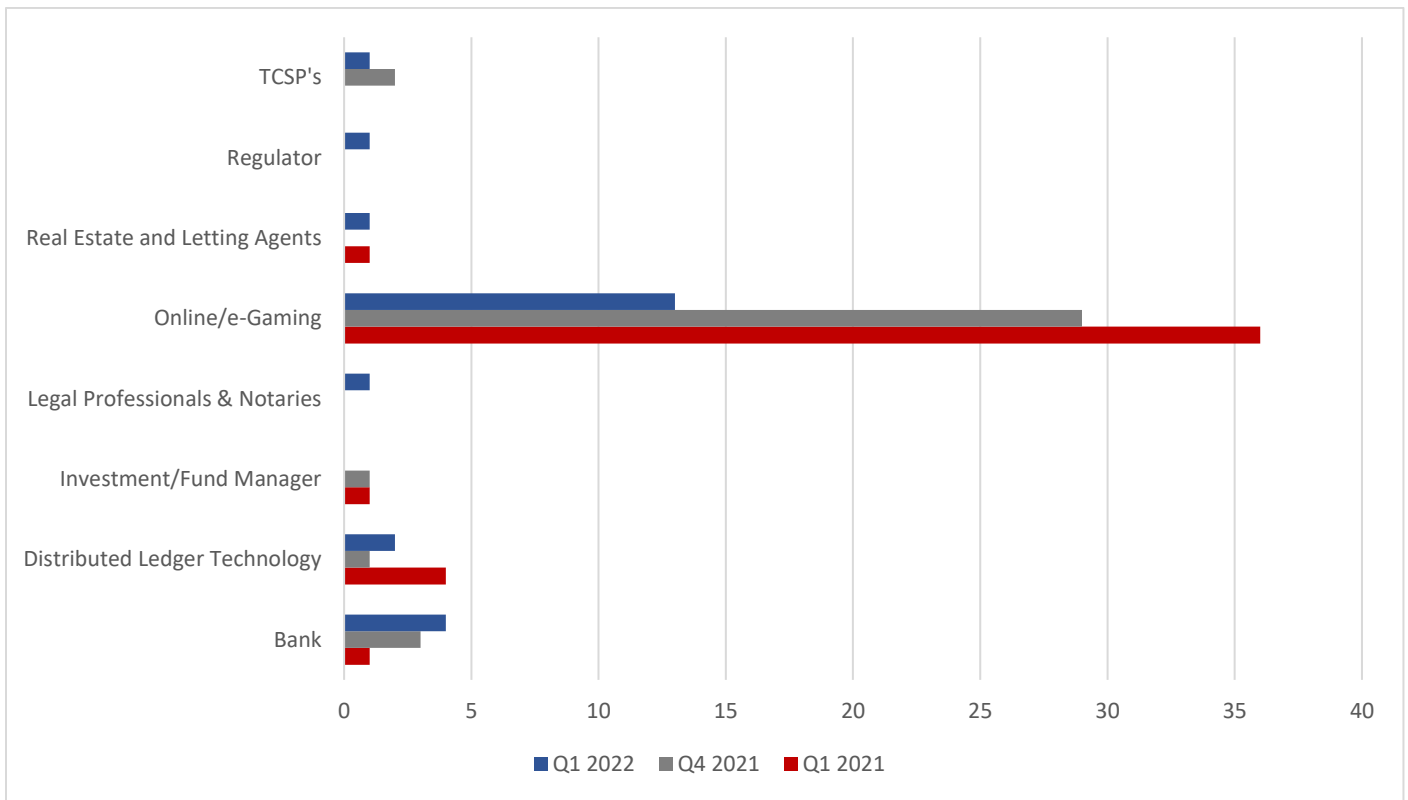


# Findings of Defensive SARs

A defensive SAR arises where an activity or a transaction is deemed not suspicious upon further analysis by the GFIU. SARs are required to be filed when a transaction or an attempted transaction involve funds derived from any illegal activity, or when the transaction has no apparent lawful purpose.

It is important to note that the sheer volume of additional workload created by these defensive SARs where no suspicious activity is contained within have a negative impact on the GFIU, and may even lead to a dilution on the value of SAR reporting as a whole.

The graph and table below shows a comparison between Q1 for 2022 and Q1 and Q4 for 2021.

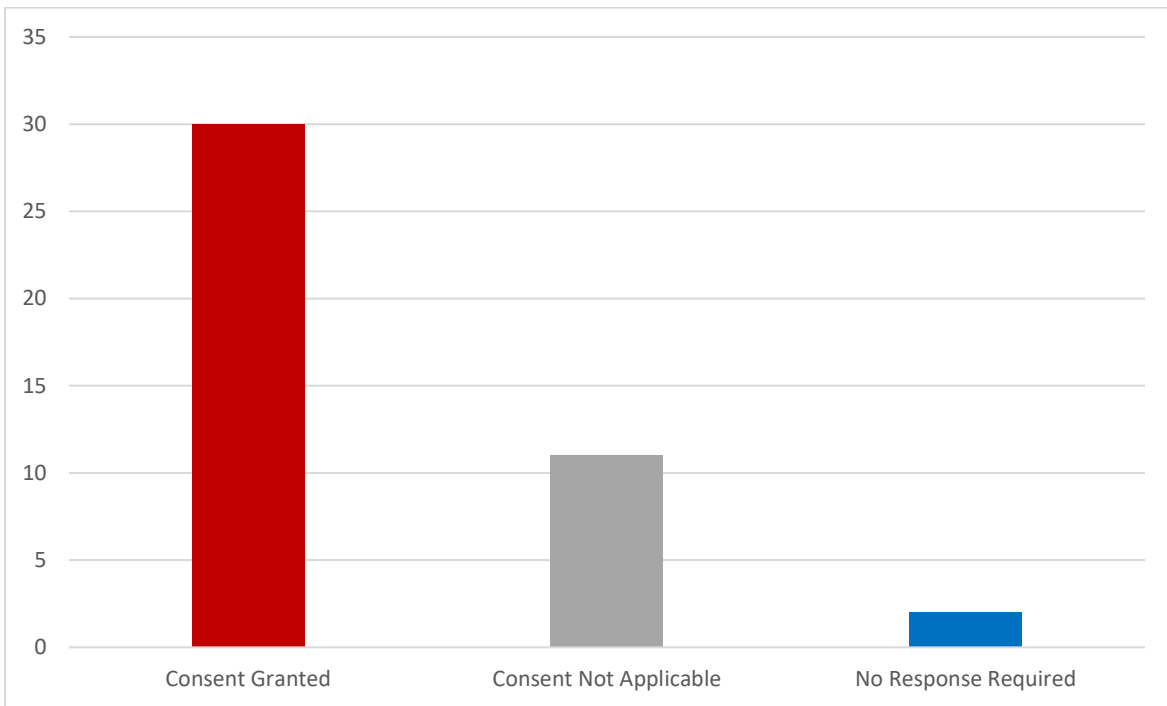


Sector	Q1 2021	Q4 2021	Q1 2022
Bank	1	3	4
Distributed Ledger Technology	4	1	2
Investment/Fund Manager	1	1	0
Legal Professionals & Notaries	0	0	1
Online/e-Gaming	36	29	13
Real Estate and Letting Agents	1	0	1
Regulator	0	0	1
TCSP's	0	2	1
<b>Total</b>	<b>43</b>	<b>36</b>	<b>23</b>



# Findings of Consent/ Defence Against Money Laundering (DAML) Requests

Note that Consents/ DAMLs received in Q1 2022, include some requests received for SARs submitted prior to Q1 2022.



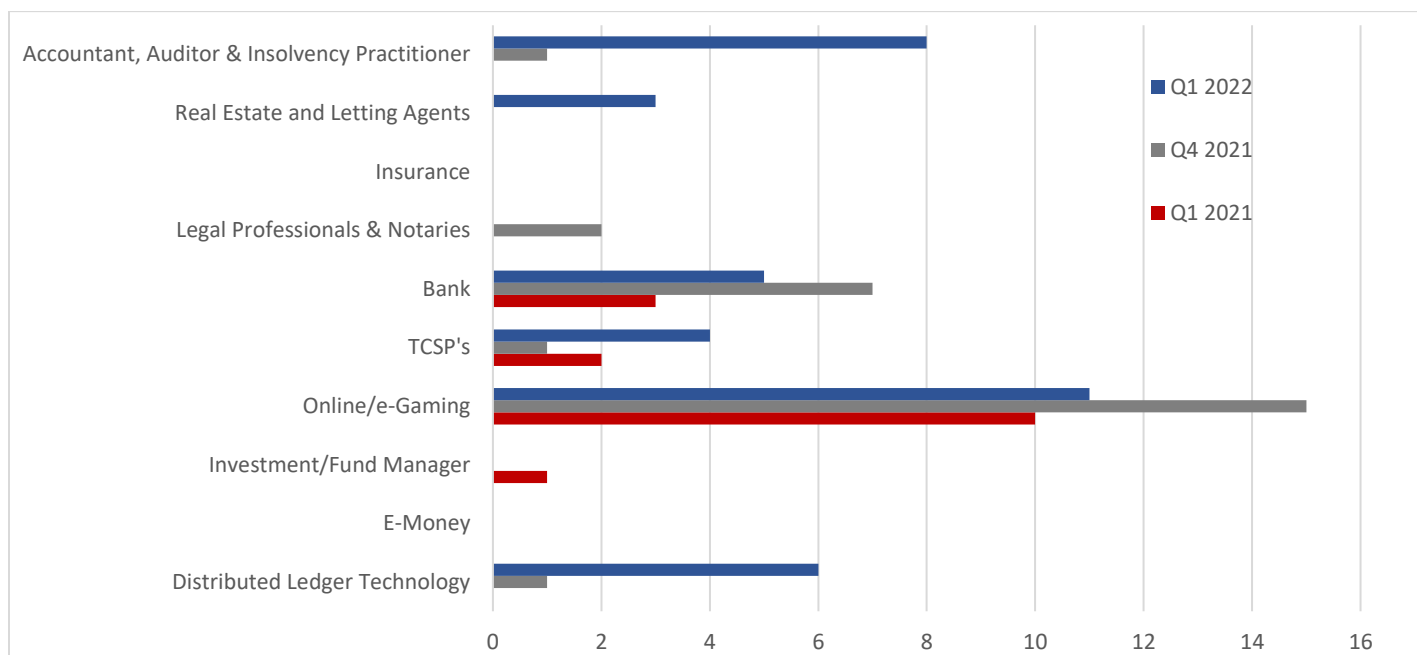
Status	Number
Consent Granted	30
Consent Not Applicable	11
No Response Required	2
<b>Total</b>	<b>43</b>



# Findings of PEPs

A **politically exposed person** (PEP) is defined in the Proceeds of Crime Act 2015 as a natural person who is or has been entrusted with prominent public functions. PEPs are a high-risk category for which reporting entities and are required to apply EDD measures. The table below shows the number of SARs in which PEPs were identified during Q1 for 2022. 4.2 % of SARs received related to PEPs. The increase in this quarter is partially attributed to sanctions related SARs.

The graph and table below shows a comparison between Q1 for 2022 and Q1 and Q4 for 2021.



Sector	Q1 2021	Q4 2021	Q1 2022
Distributed Ledger Technology	0	1	6
E-Money	0	0	0
Investment/Fund Manager	1	0	0
Online/e-Gaming	10	15	11
TCSP's	2	1	4
Bank	3	7	5
Legal Professionals & Notaries	0	2	0
Insurance	0	0	0
Real Estate and Letting Agents	0	0	3
Accountant, Auditor & Insolvency Practitioner	0	1	8
<b>Total</b>	<b>16</b>	<b>27</b>	<b>37</b>

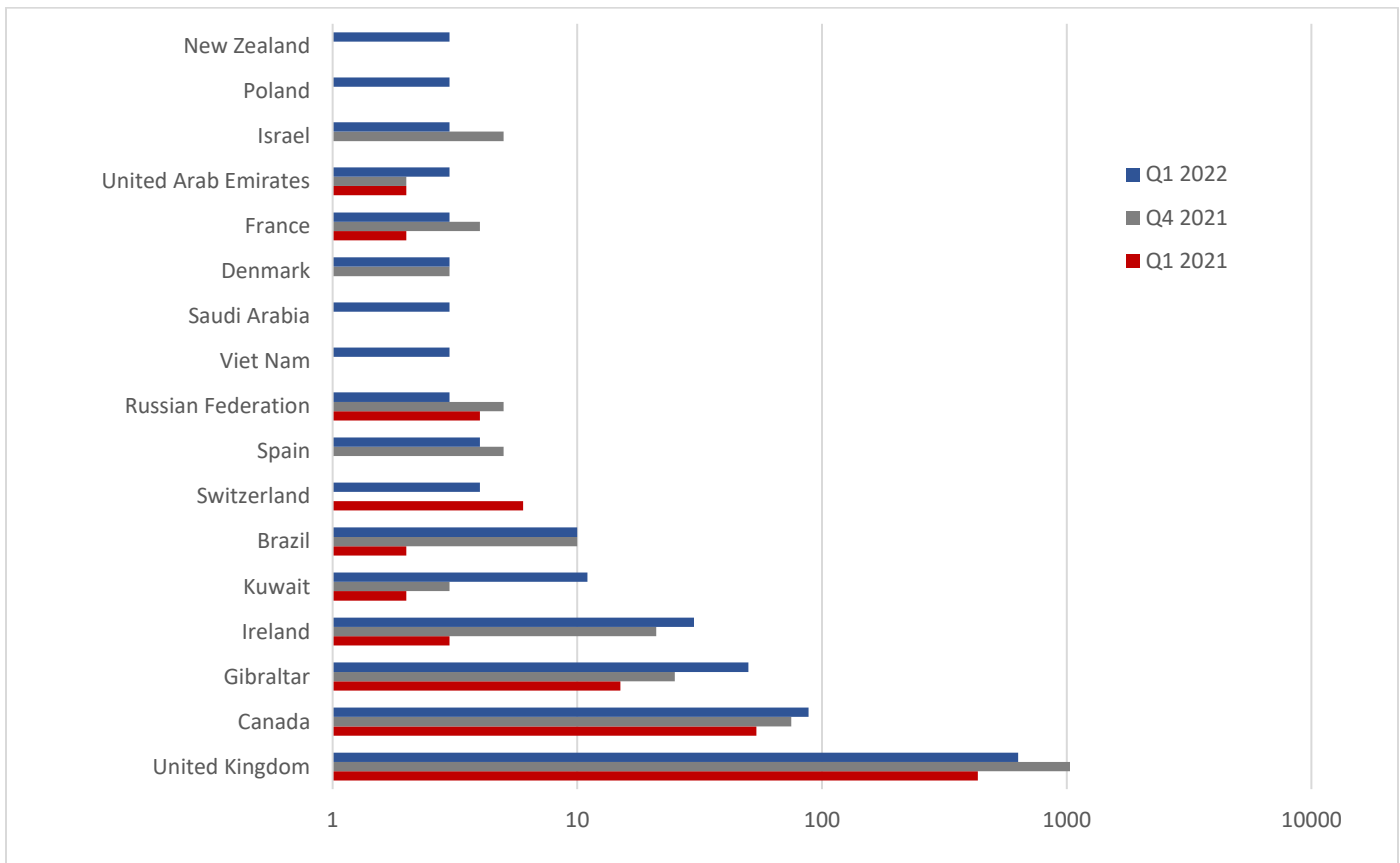


# Findings of Countries Where Criminality Took Place

The suspected criminality of SARs disclosed was recorded alongside the country where the crime was deemed to have occurred. The United Kingdom, Canada, Gibraltar and Ireland remain in the top five countries for Q1 2022 where criminality occurred. Mexico was the third country in 2021 in respect of where criminality occurred. In Q1 2022 only one Mexico related SAR was received.

The top 5 countries account for 91% of SARs received in Q4 2022.

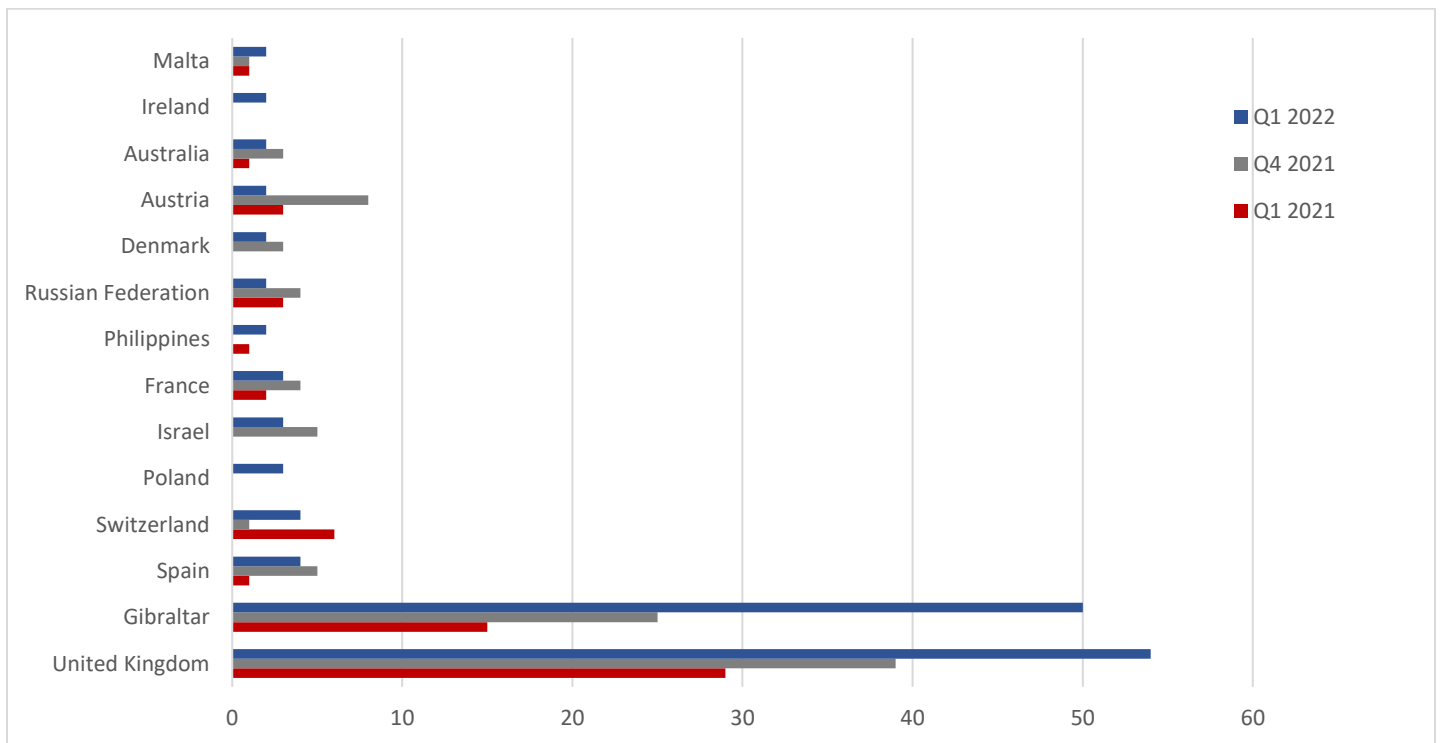
The graph and table below shows the top 17 countries where the suspected criminality occurred.



## FINDINGS OF COUNTRIES WHERE CRIMINALITY TOOK PLACE

Country	Q1 2021	Q4 2021	Q1 2022
United Kingdom	434	1033	633
Canada	54	75	88
Gibraltar	15	25	50
Ireland	3	21	30
Kuwait	2	3	11
Brazil	2	10	10
Switzerland	6	1	4
Spain	1	5	4
Russian Federation	4	5	3
Viet Nam	0	1	3
Saudi Arabia	0	0	3
Denmark	0	3	3
France	2	4	3
United Arab Emirates	2	2	3
Israel	0	5	3
Poland	0	1	3
New Zealand	0	1	3

The graph below shows the top 14 countries where the suspected criminality occurred, when the Gaming sector is excluded.

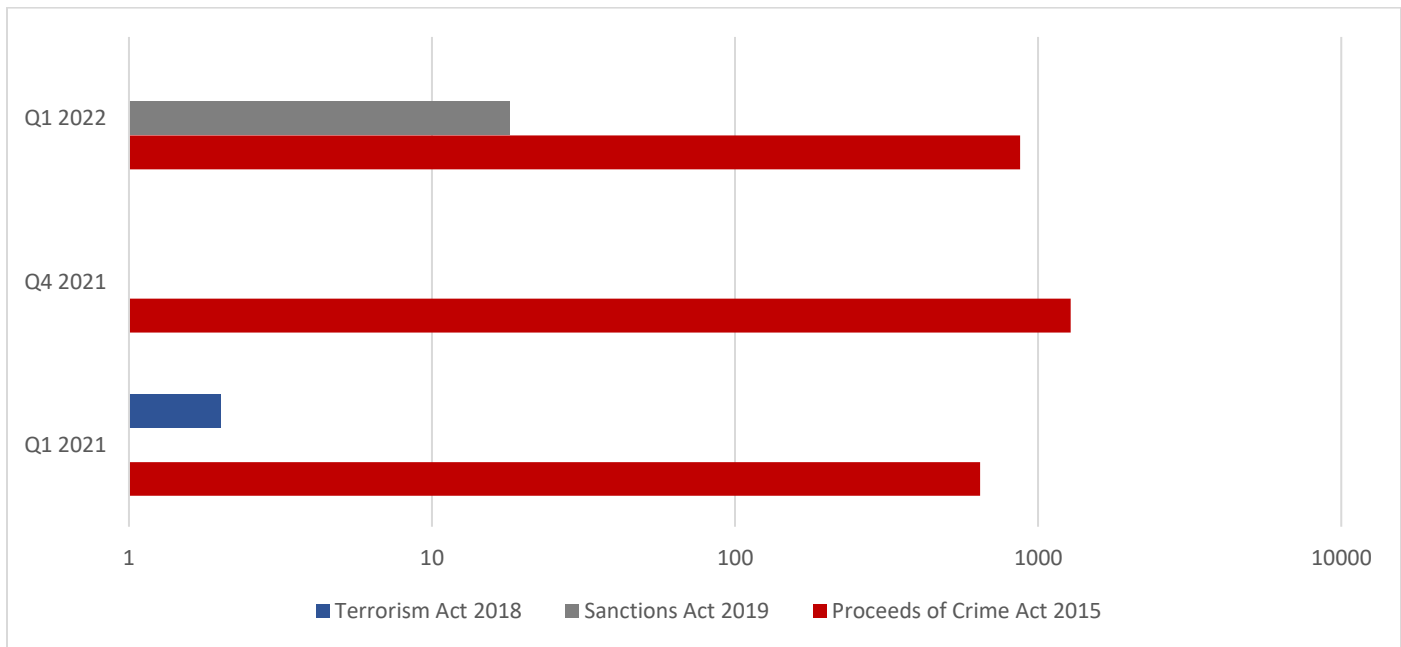




# Submission of SARs by Legislation

The main legislation used to submit SARs is the Proceeds of Crime Act 2015.

The increase in submissions under the Sanctions Act 2019 is attributed to the UK and EU sanctions imposed on Russia.



Legislation	Q1 2021	Q4 2021	Q1 2022
Proceeds of Crime Act 2015	643	1281	871
Sanctions Act 2019	0	0	18
Terrorism Act 2018	2	0	1
<b>Total</b>	<b>645</b>	<b>1281</b>	<b>890</b>



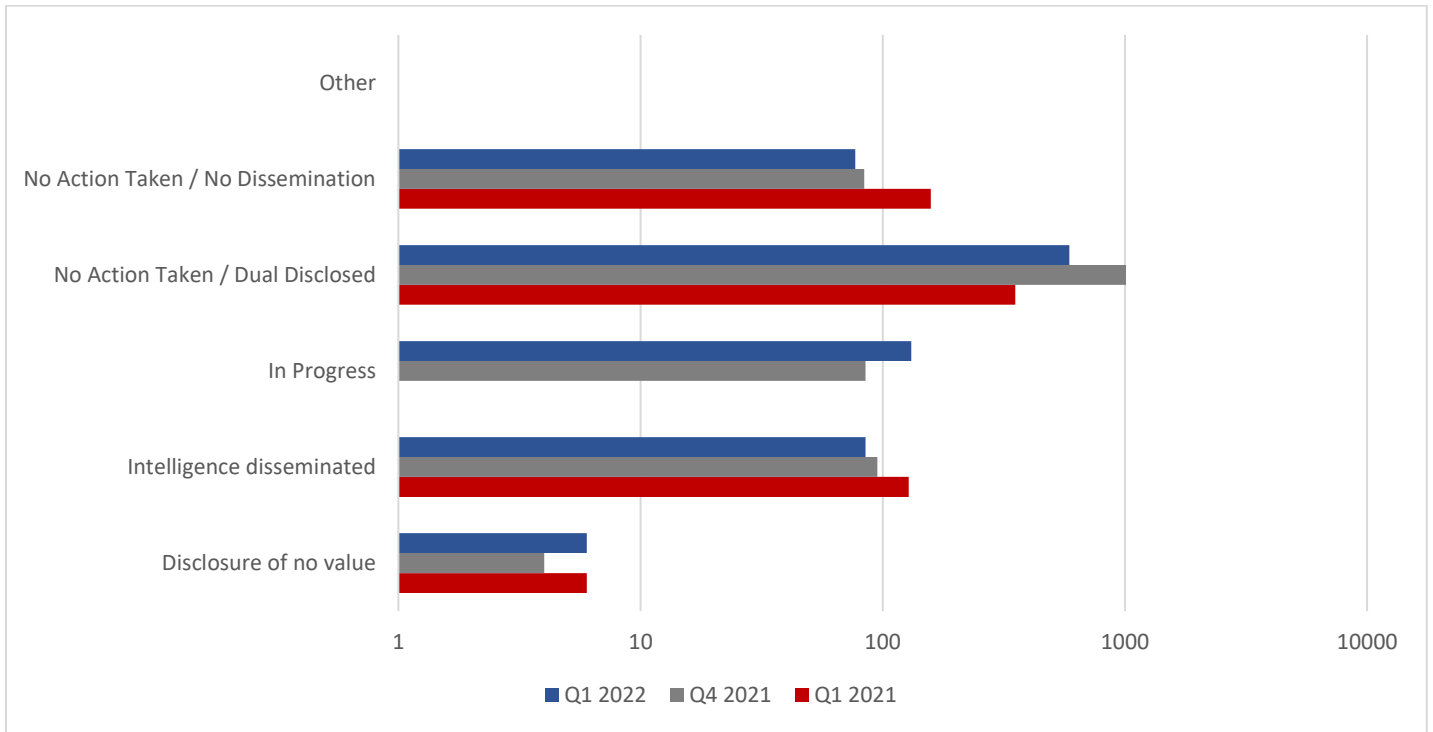


# Outcomes

The outcome records what action if any the GFIU has undertaken in respect of a SAR. A large proportion of SARs were dual disclosed both to the GFIU and a foreign FIU. Although most of these SARs do not require any further action by the GFIU, the processing and analysis of each disclosure requires a balance of resources and prioritisation that allows for the effectiveness and efficiency of demand on the GFIU.

At the time of publishing this report a number of SARs were being processed. These included a number for which further information had been requested

The graph and table below shows a comparison between Q1 for 2022 and Q1 and Q4 for 2021.



Outcomes	Q1 2021	Q4 2021	Q1 2022
Disclosure of no value	6	4	6
Intelligence disseminated	128	95	85
In Progress	0	85	131
No Action Taken / Dual Disclosed	353	1012	590
No Action Taken / No Dissemination	158	84	77
Other	0	1	1
<b>Total</b>	<b>645</b>	<b>1281</b>	<b>890</b>

The table below shows the data of the outcomes per sector for Q1 in 2022.

<b>Outcomes</b>	<b>Disclosure of no value</b>	<b>Intelligence disseminated</b>	<b>In Progress</b>	<b>No Action Taken / Dual Disclosed</b>	<b>No Action Taken / No Dissemination</b>	<b>Other</b>
Accountant, Auditor & Insolvency Practitioner	1	0	8	0	0	0
Bank	1	8	28	0	2	1
Distributed Ledger Technology	1	22	18	0	27	0
E-Money	0	5	7	0	2	0
Insurance	0	0	1	0	0	0
Legal Professionals & Notaries	0	0	2	0	1	0
Online/e-Gaming	0	50	54	590	40	0
Real Estate and Letting Agents	0	0	2	0	2	0
Regulator	2	0	2	0	1	0
TCSP's	1	0	9	0	2	0
<b>Total</b>	<b>6</b>	<b>85</b>	<b>131</b>	<b>590</b>	<b>77</b>	<b>1</b>



# Findings of the Feedback Provided to the Reporter

Quality feedback provided to the Reporter [Money Laundering Reporting Officer/ Nominated Officer] is comprised of ratings given for the following four criteria. Supporting documentation necessary for the GFIU must be submitted with the SAR for the effective analysis of the information disclosed.

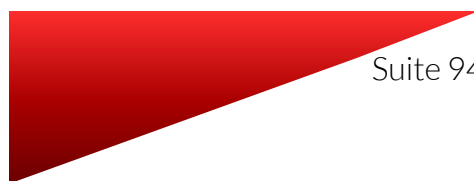
- There must be a suspicion of a predicate offence, money laundering or terrorist financing within the information disclosed to GFIU.
- All background information contained in the SAR on the relationship with the reported subject must be described in sufficient detail.
- The content of the information must be clear and complete.

The feedback provided in a quarter will also include feedback of SARs submitted prior to that quarter which had not previously received feedback.

96% of the SARs to which feedback was provided in Q1 2022 met standards.

The table provides the number of SARs per sector and whether they met standards, for feedback provided in Q1 2022.

Sector	Below Standard	Meets Standard	Total
Accountant, Auditor & Insolvency Practitioner	1	0	1
Bank	0	13	13
Distributed Ledger Technology	2	51	53
E-Money	1	9	10
Legal Professionals & Notaries	0	1	1
Online/e-Gaming	22	675	697
Real Estate and Letting Agents	2	0	2
Regulator	2	1	3
TCSP's	2	1	3
<b>Total</b>	<b>32</b>	<b>751</b>	<b>783</b>



Suite 945 Europort  
Gibraltar  
GX111AA  
+350 20070211  
admin@gfiu.gov.gi

