Gibraltar Financial Intelligence Unit

HM Government of Gibraltar

2026

Q2

STATISTICS REPORT

A breakdown of
Suspicious Activity Reports

Contents

Introduction

The Gibraltar Financial Intelligence Unit (GFIU) continues to serve as a key player in protecting the jurisdiction's financial integrity. This report takes a closer look at the data collected from Suspicious Activity Reports (SARs) received during the second quarter of 2026.

The SAR regime is the backbone of the global fight against money laundering and terrorism financing. By requiring reporting entities to disclose suspicious activities, it ensures that crucial information is gathered, analysed and disseminated as actionable intelligence. As the central hub for these reports, the GFIU not only fulfills the requirements set out by Gibraltar's legislative framework but also adheres to international standards established by the Financial Action Task Force (FATF) under Recommendations 20 and 23.

By collecting, analysing, and acting on SARs, the GFIU gains valuable insights into suspected criminal activities, emerging threats, and evolving tactics. Consequently, through this report, we aim to provide a comprehensive overview of the trends and patterns identified in Q2 2026, shedding light on the critical role reporting entities and SARs play in combating financial crime.

Reports received by the GFIU on behalf of the Competent Authority concerning Sanctions are not included in this report, as they do not constitute Suspicious Activity Reports. Consequently, discrepancies may exist when compared with previously published reports.

METHODOLOGY

The data presented in this report is derived from SARs received and processed by the GFIU through its online reporting portal, THEMIS. By applying a systematic approach to data collection and analysis, this report aims to provide a comprehensive overview of the patterns and trends observed during Q2 2026.

Data accuracy is dependent on the SARs being processed at the time of reporting. As new information becomes available or additional data is requested during ongoing investigations, the outcome of individual SARs may vary. These variations may result in minor differences between this and other GFIU reports. However, such discrepancies are typically negligible and do not significantly impact the overall analysis.

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 the GFIU will refer to it as a SAR 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.

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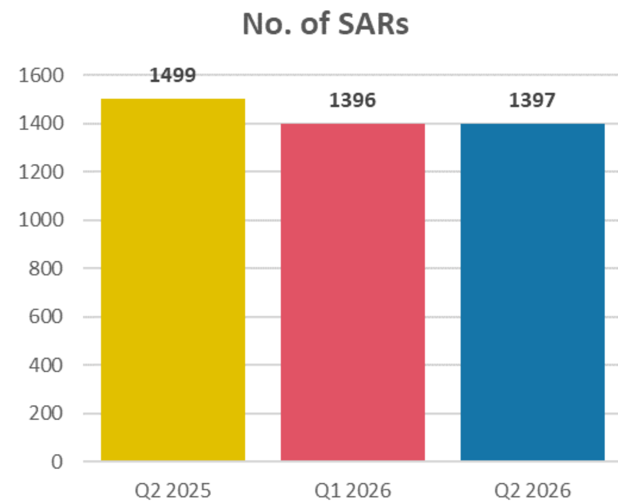
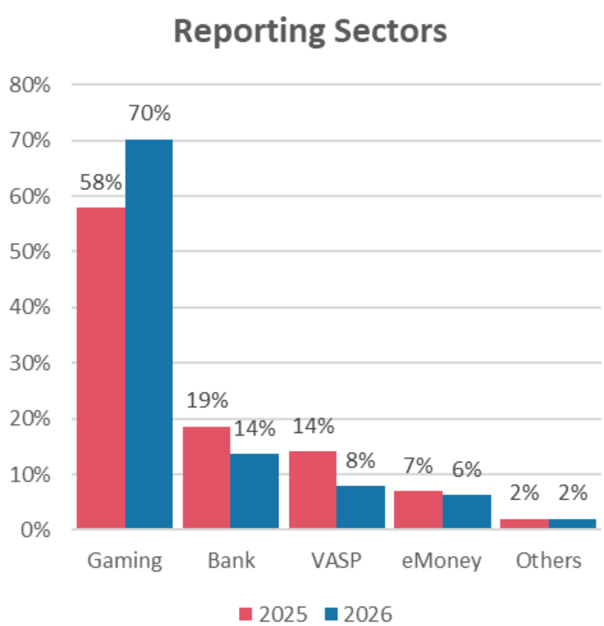
Key Statistics

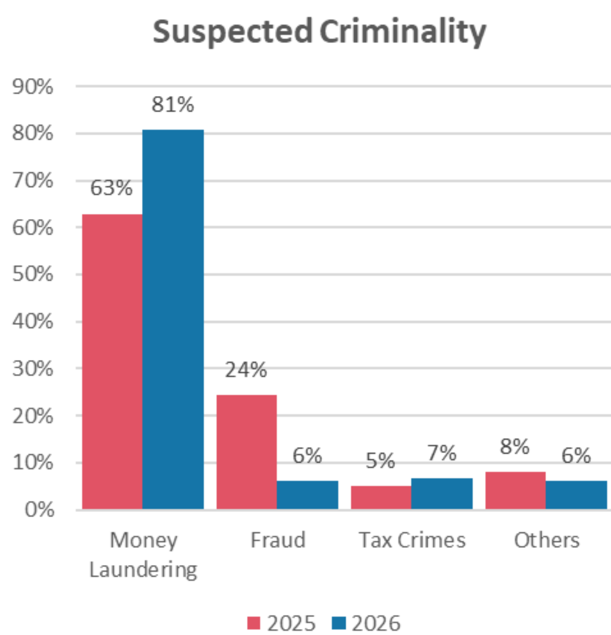
A total of 1,397 SARs were received in Q2 2026, which is one SAR more than in the previous quarter and a 7% decrease compared to Q2 2025. These SARs were submitted by 59 reporting entities across 14 sectors.

27 reports were received under the Proceeds of Crime Act 2015 (Section 4I) from four sectors.

During the quarter, 105 DAML requests were received, of which 93 (89%) were granted. The average processing time was three working days, and the banking and gaming sectors continued to be the leading sources of DAML requests.





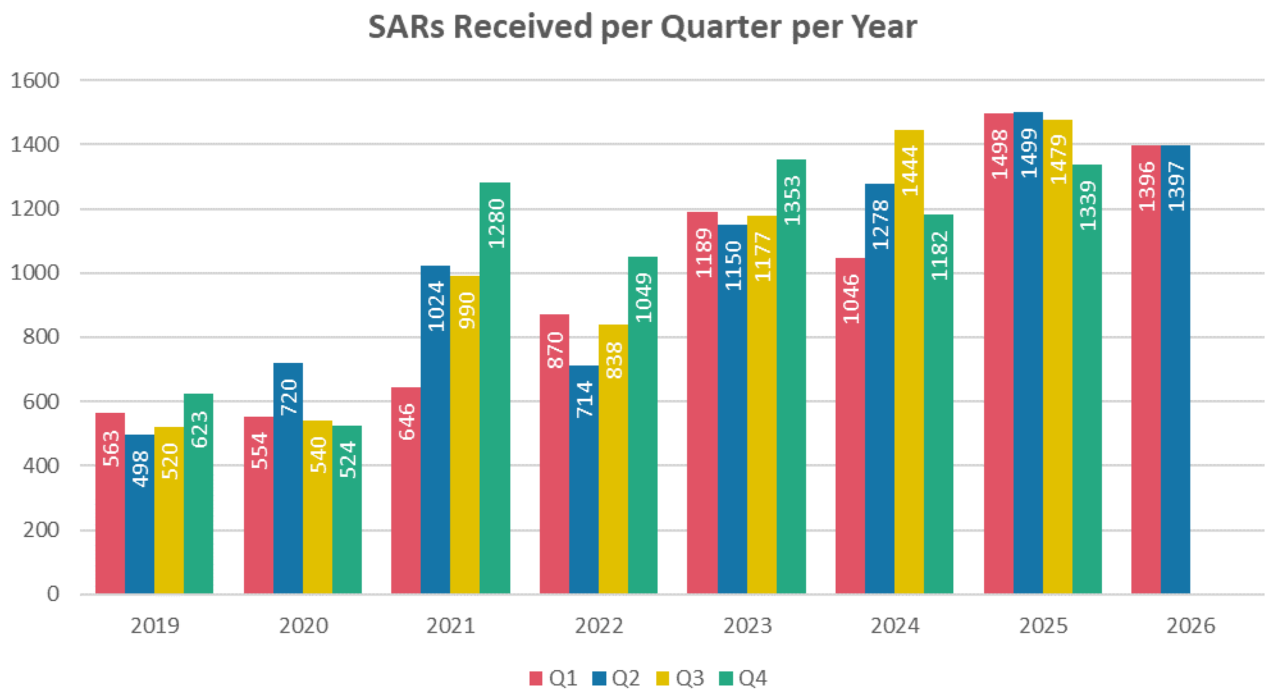


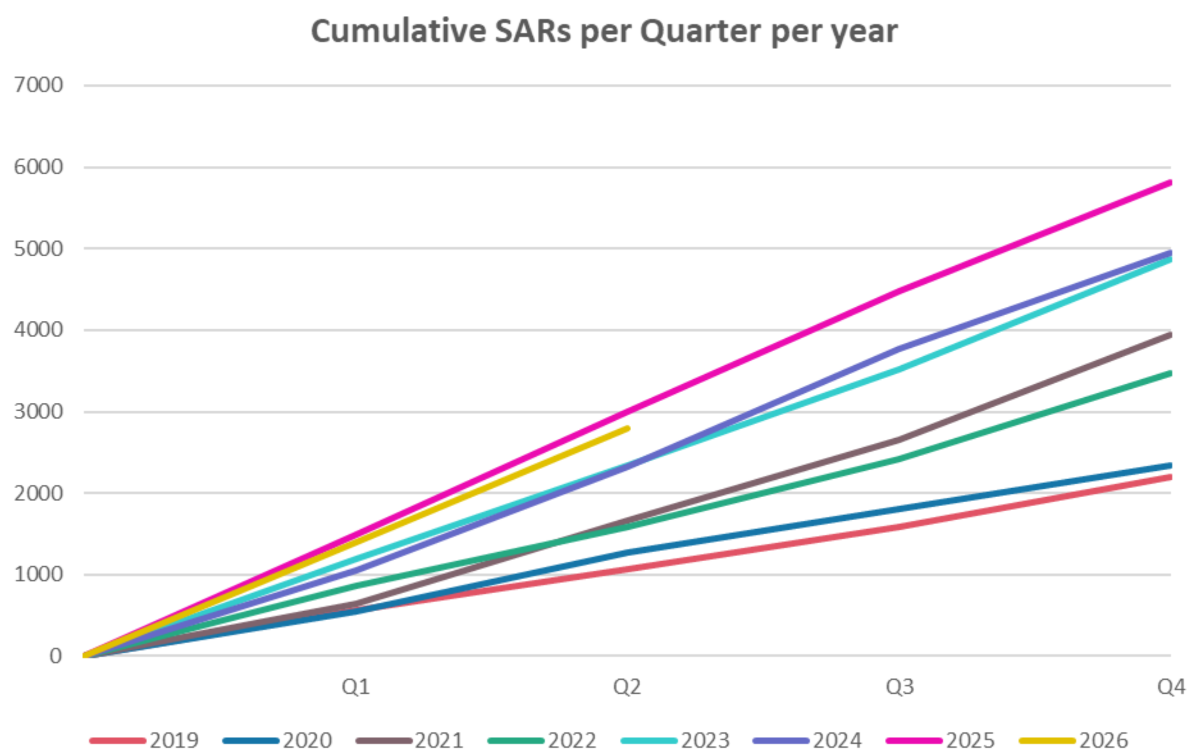
In Q2 2026, the gaming, banking and VASP sectors continued to be the main source of SAR submissions.

Consistent with previous years, money laundering, fraud and tax crimes remain the most frequently suspected criminal activities.

The key indicators of suspicion continued to include adverse open-source intelligence, negative or insufficient due diligence results, dark web associations, and cases of fraud.

Number of SARs per quarter

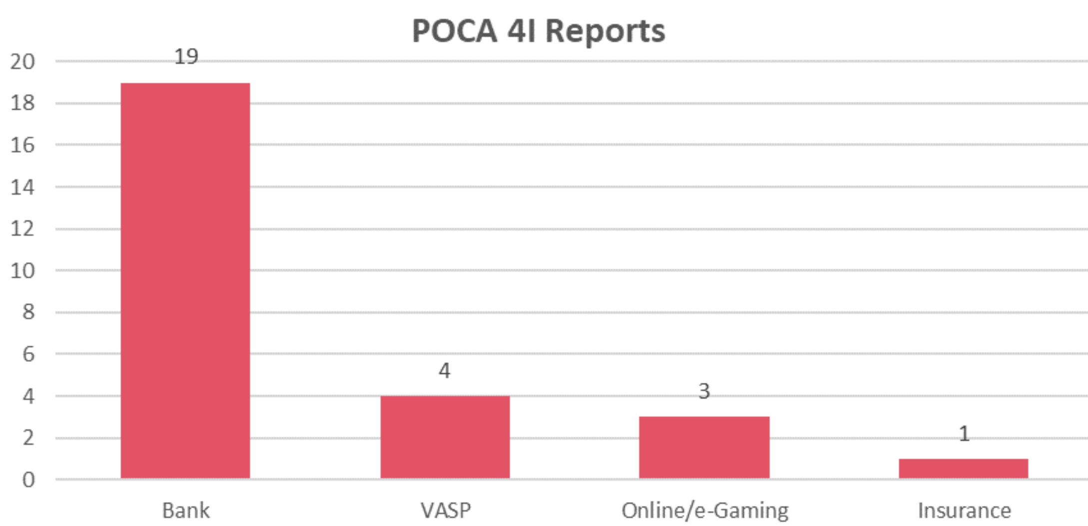




POCA Section 4I Reports

Under the Proceeds of Crime Act 2015 (Section 4I) reporting entities can voluntarily disclose information if it is made for the purposes of the exercise of a GFIU function. This provision ensures that even if it does not meet the threshold for a SAR, the information can contribute to tackle financial crime or other criminal conduct. While still considered a recent addition to the legislative framework, Section 4I, has become an extremely valuable tool for enhancing our knowledge and intelligence capabilities.

In Q2 2026, 27 reports were received under POCA Section 4I, originating from four reporting sectors.

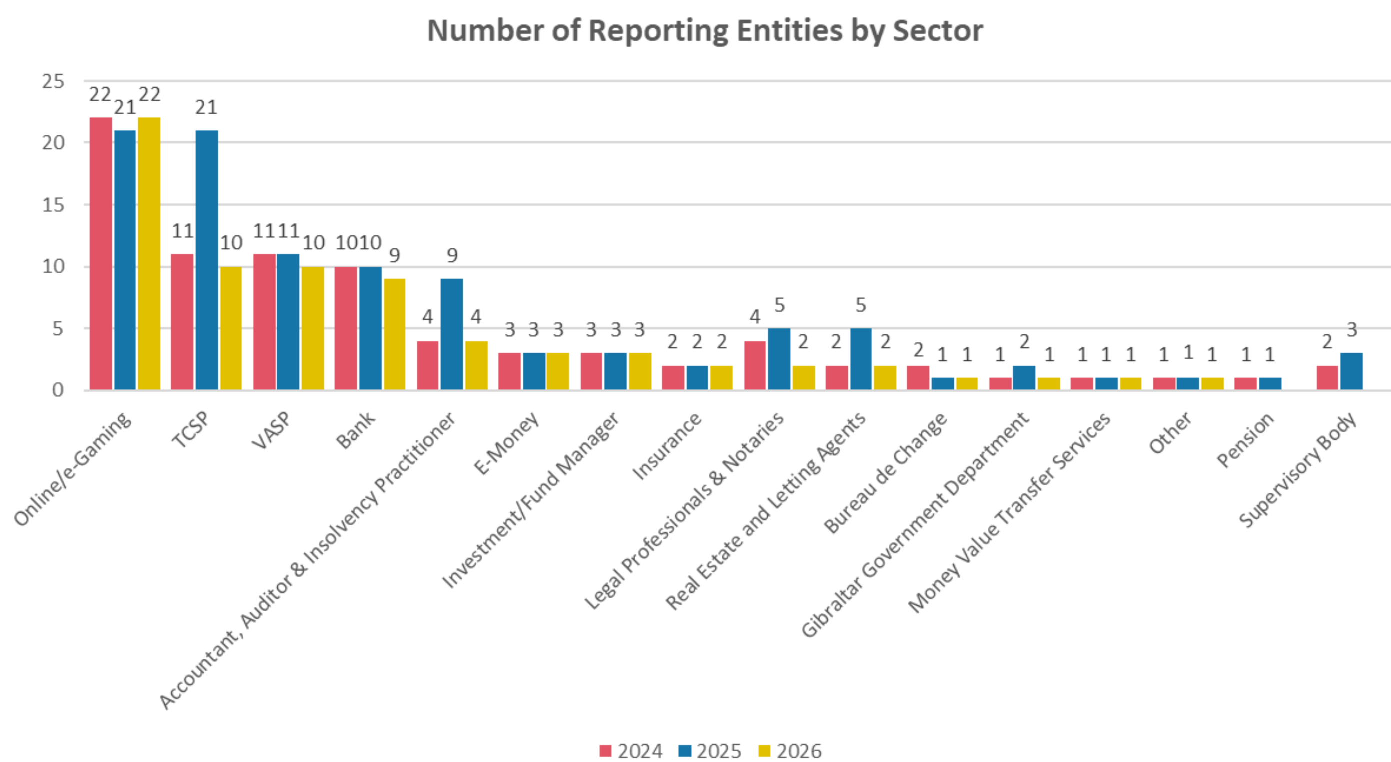


Findings by Reporting Sector

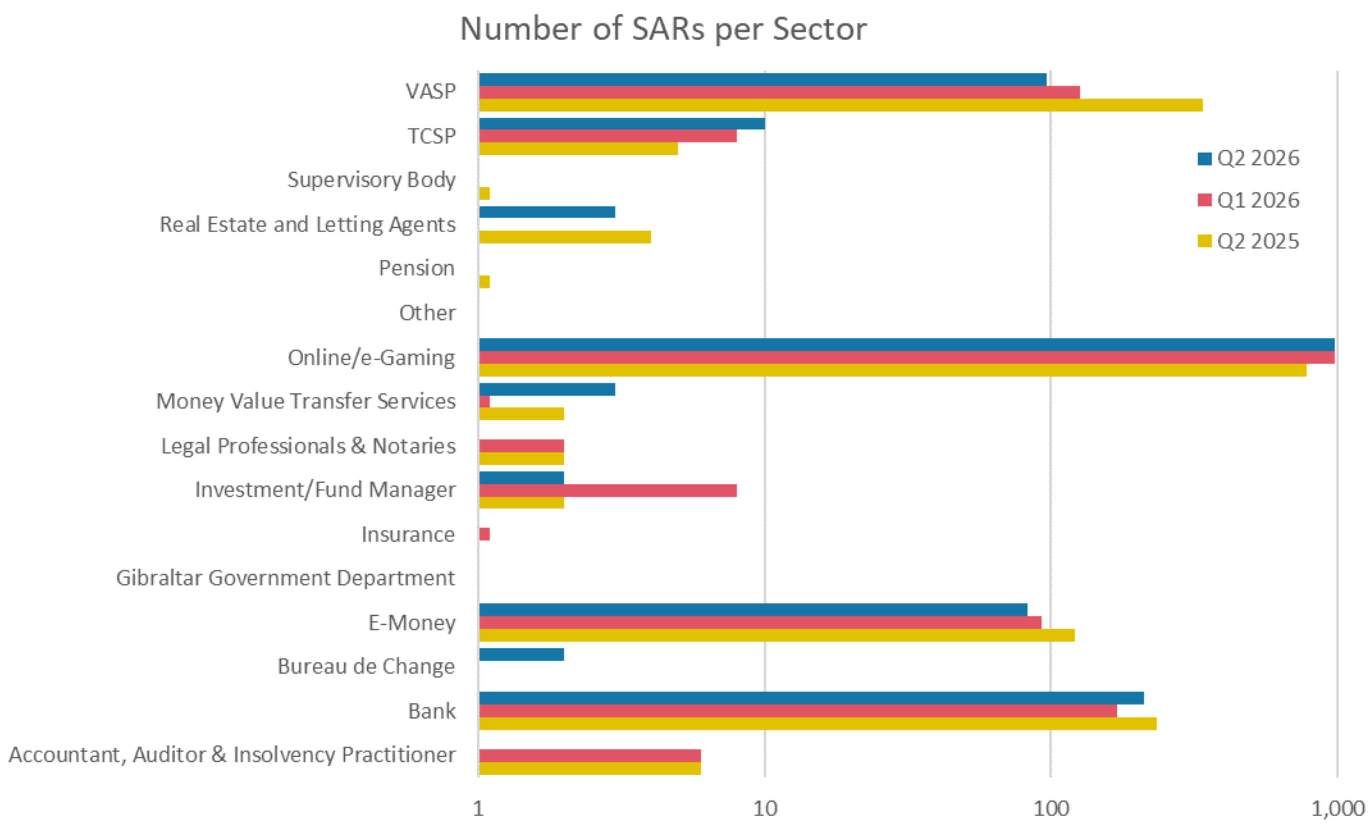
During Q2 2026, the gaming sector continued to be the primary reporting sector, contributing 70% of all SARs submitted. The banking sector filed 211 SARs, reflecting a 24% increase compared to the previous quarter, and comprised 15% of total SAR submissions. The VASP sector maintained the declining trend in SAR reporting seen in earlier quarters.

During the quarter, SARs were filed by 59 reporting entities across 14 sectors.

The chart below shows the number of reporting entities for each reporting sector that submitted a SAR in 2024, 2025 and 2026.



The chart and table below shows a comparison between Q2 for 2025 and Q1 and Q2 for 2026.



	Q2 2025		Q1 2026		Q2 2026	
Sector	**SARs**	**%**	**SARs**	**%**	**SARs**	**%**
Accountant, Auditor & Insolvency Practitioner	6	0.40%	6	0.43%	1	0.07%
Bank	234	15.61%	170	12.18%	211	15.10%
Bureau de Change	-	-	-	-	2	0.14%
E-Money	121	8.07%	93	6.66%	83	5.94%
Gibraltar Government Department	-	-	-	-	1	0.07%
Insurance	-	-	1	0.07%	1	0.07%
Investment/Fund Manager	2	0.13%	8	0.57%	2	0.14%
Legal Professionals & Notaries	2	0.13%	2	0.14%	1	0.07%
Money Value Transfer Services	2	0.13%	1	0.07%	3	0.21%
Online/e-Gaming	783	52.23%	981	70.27%	981	70.22%
Other	-	-	-	-	1	0.07%
Pension	1	0.07%	-	-	-	-
Real Estate and Letting Agents	4	0.27%	-	-	3	0.21%
Supervisory Body	1	0.07%	-	-	-	-
TCSP	5	0.33%	8	0.57%	10	0.72%
VASP	338	22.55%	126	9.03%	97	6.94%
Total	**1,499**	**100.00%**	**1,396**	**100.00%**	**1,397**	**99.99%**

Criminality vs Sector

The table below shows the criminality reported by the different reporting sectors in Q2 2026.

Sector/ Suspected Criminality	Drugs Trafficking	Forgery	Fraud	Human Trafficking & Migrant Smuggling	Money Laundering	Sexual Exploitation	Tax Crimes	Terrorism	Terrorist Financing	Total
Accountant, Auditor & Insolvency Practitioner	-	-	-	-	-	-	1	-	-	**1**
Bank	2	2	6	1	173	17	10	-	-	**211**
Bureau de Change	-	-	-	-	2	-	-	-	-	**2**
E-Money	-	1	18	-	64	-	-	-	-	**83**
Gibraltar Government Department	-	-	-	-	-	-	1	-	-	**1**
Insurance	-	-	-	-	1	-	-	-	-	**1**
Investment/Fund Manager	-	-	1	-	1	-	-	-	-	**2**
Legal Professionals & Notaries	-	-	-	-	1	-	-	-	-	**1**
Money Value Transfer Services	-	-	-	-	3	-	-	-	-	**3**
Online/e-Gaming	-	38	31	-	830	-	82	-	-	**981**
Other	-	-	-	-	1	-	-	-	-	**1**
Real Estate and Letting Agents	-	-	1	-	2	-	-	-	-	**3**
TCSP	-	-	2	-	6	-	2	-	-	**10**
VASP	1	-	5	-	74	13	-	2	2	**97**
Total	**3**	**41**	**64**	**1**	**1158**	**30**	**96**	**2**	**2**	**1397**

Findings by Suspected Criminality

Themis operates on a 'principal crime system,' meaning that when a case involves multiple offences, it records the primary suspected criminality. Since this assessment is subjective, inconsistencies may arise among MLROs. Money laundering remained the most reported suspected criminal activity in Q2 2026, continuing the trend observed in previous quarters and years.

The chart and table below shows a comparison between Q2 for 2025 and Q1 and Q2 for 2026.

	Q2 2025		Q1 2026		Q2 2026	
Suspected Criminality	**SARs**	**%**	**SARs**	**%**	**SARs**	**%**
Corruption	2	0.13%	-	-	-	-
Cyber-enabled fraud	51	3.40%	14	1.00%	-	-
Drugs Trafficking	8	0.53%	12	0.86%	3	0.21%
Extortion	-	-	1	0.07%	-	-
Forgery	34	2.27%	45	3.22%	41	2.93%
Fraud	299	19.95%	93	6.66%	64	4.58%
Human Trafficking & Migrant Smuggling	-	-	4	0.29%	1	0.07%
Money Laundering	888	59.24%	1,094	78.37%	1,158	82.89%
Organised Crime	-	-	1	0.07%	-	-
Sexual Exploitation	133	8.87%	33	2.36%	30	2.15%
Tax Crimes	80	5.34%	90	6.45%	96	6.87%
Terrorism	4	0.27%	1	0.07%	2	0.14%
Terrorist Financing	-	-	8	0.57%	2	0.14%
Total	**1,499**	**100%**	**1,396**	**100%**	**1,397**	**100%**

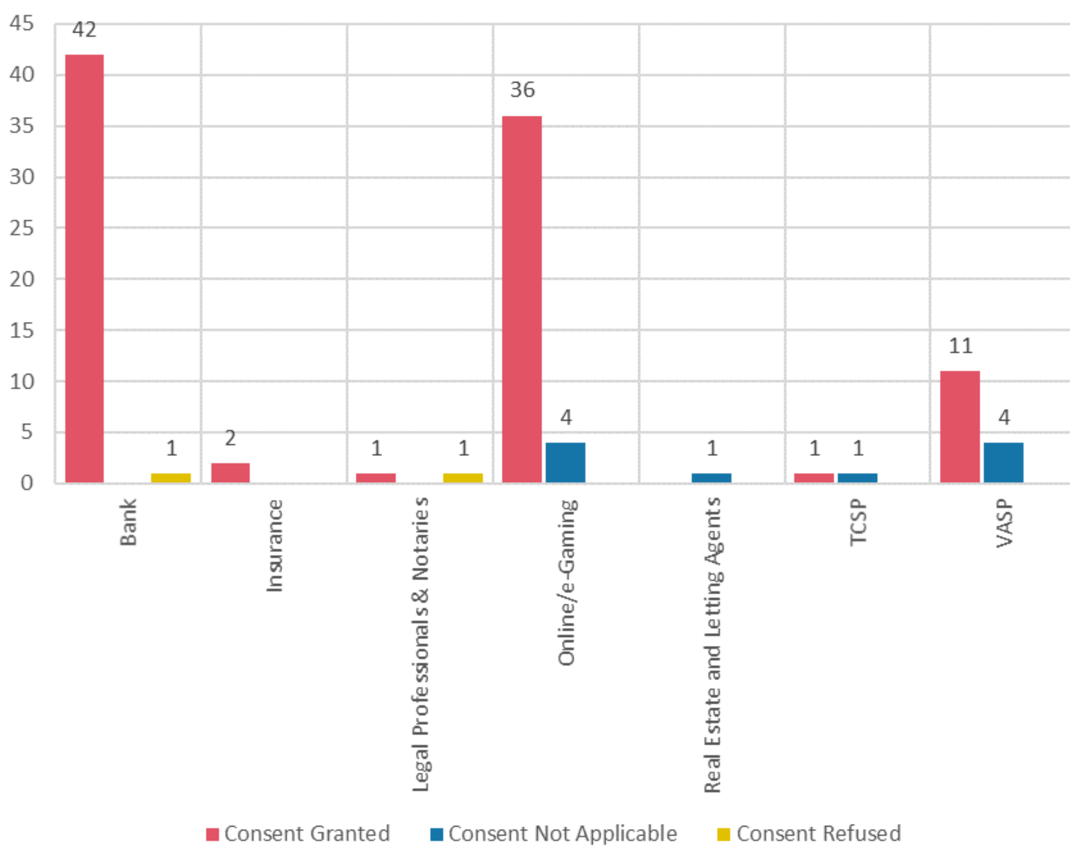
Findings of Consent/ Defence Against Money Laundering (DAML) Requests

Consents/ DAMLs requests received in Q2 2026, include requests received for SARs submitted prior to Q2 2026.

In Q2 2026, a total of 105 DAML requests were received, of which 93 (89%) were granted. The average response time was three working days.

The number of DAML requests saw a 36% increase compared to Q1 2026, when 77 DAML requests were received. The gaming and banking sectors remain the top sectors requesting DAMLs.

DAML requests were submitted across seven different reporting sectors.

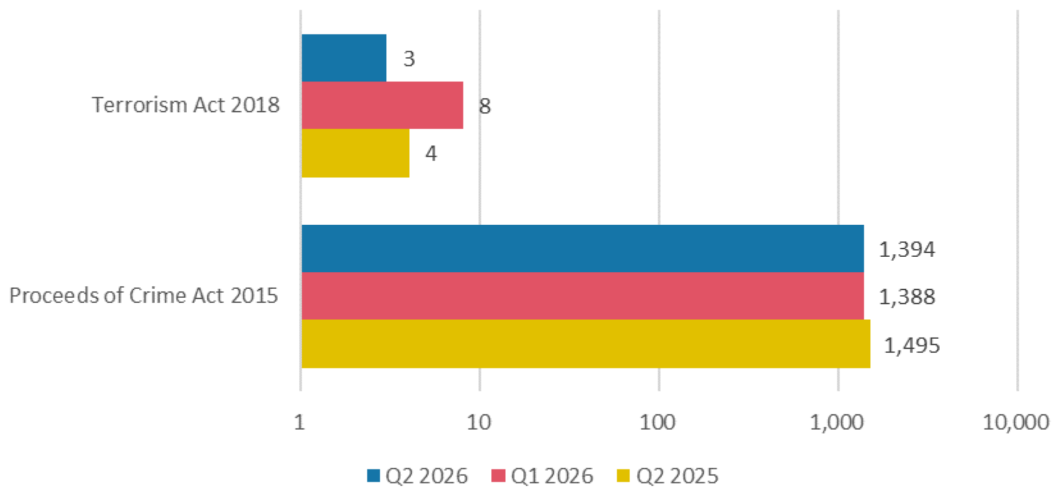


One Defence Against Terrorist Financing (DATF) request was submitted by the VASP sector, which was granted.

Submission of SARs by Legislation

The Proceeds of Crime Act 2015 remained the primary legislation under which SARs were submitted, accounting for 99.78% of all SARs in Q2 2026.

The chart below shows a comparison between Q2 for 2025 and Q1 and Q2 for 2026.



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 five 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.
- When Consent/DAML has been requested, the information contained within the request must include the suspicion (within the narrative of the grounds for suspicion), the criminal property and the prohibited act.

All the SARs received in Q2 2026 that have received feedback were considered to have met the required standards.

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