

## **QUARTERLY STATISTICS REPORT**

A breakdown of Suspicious Activity Reports:

Q4 - 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 fourth 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.

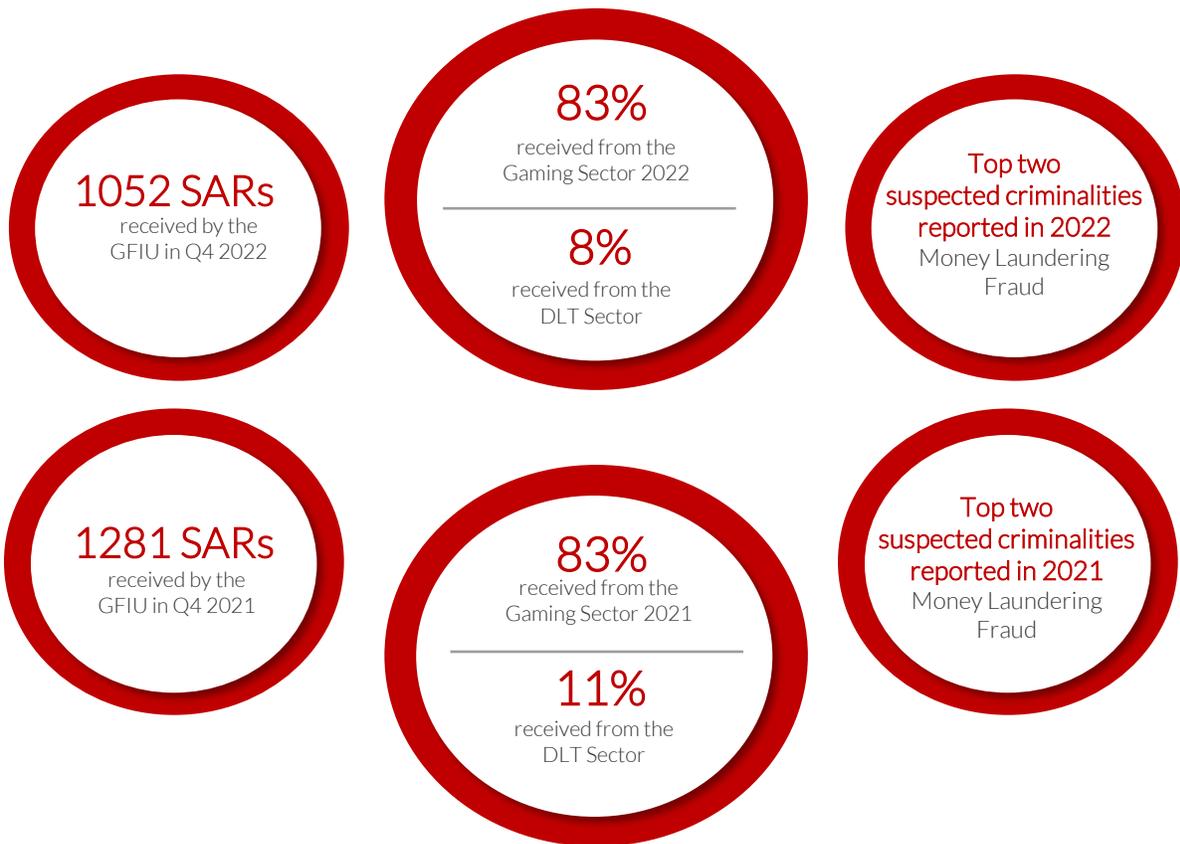
Additional resources are available at [www.gfiu.gov.gi](http://www.gfiu.gov.gi).

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# Key Statistics

1,052 SARs were received in Q4 2022. This represents a 18% decrease compared to Q4 2021 (1,281) and 25% increase compared to Q3 2022 (839). These differences can mainly be attributed to the number of SARs received from the Gaming sector.

2022 saw a decrease of 11% in the number SARs received (3,503) compared to 2021 (3,942).

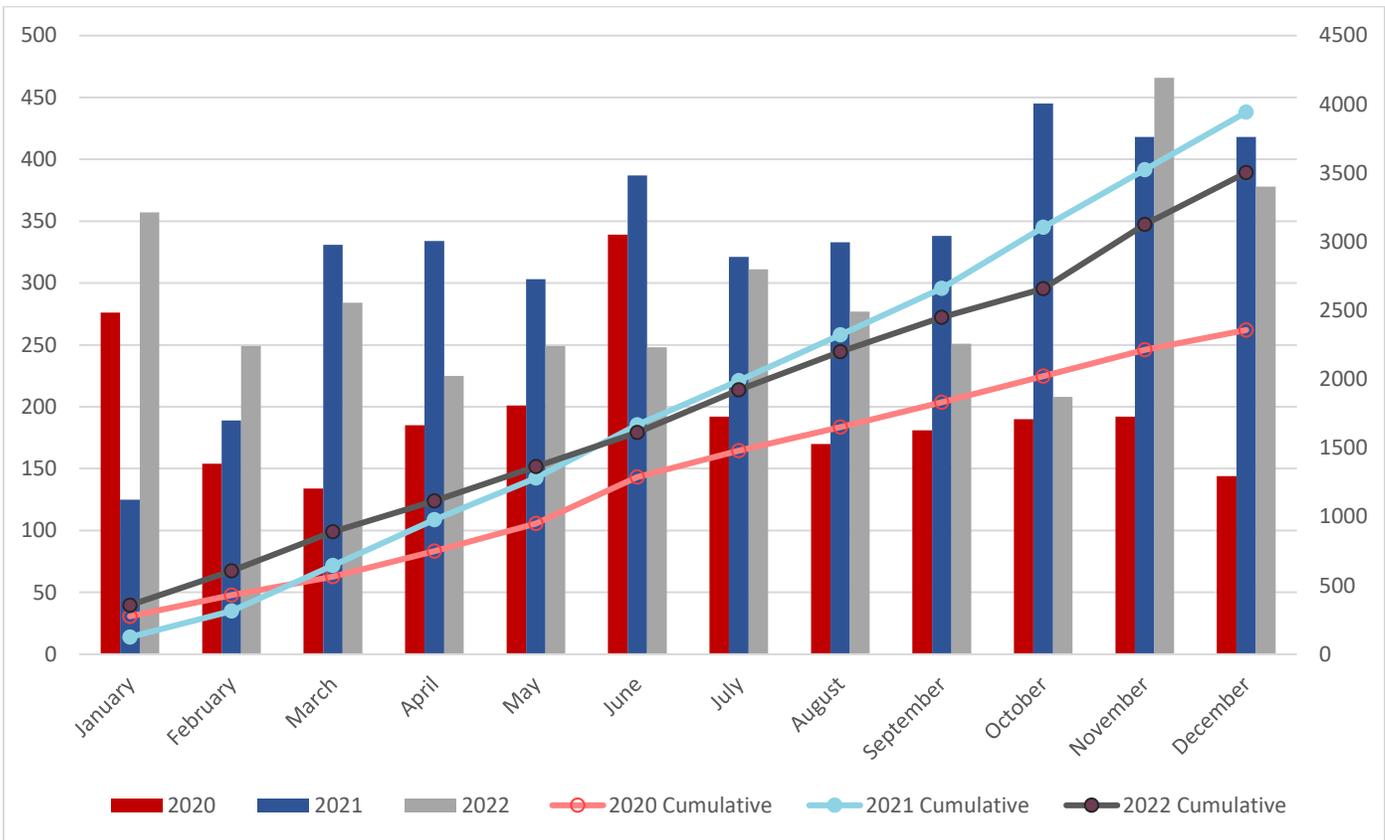


The two main reporting sectors for Q4 2022 remain the Gaming and DLT sectors.

The number of SARs received from the Gaming sector during 2022 (2,893) has decreased by 11% compared to 2021 (3,267).

The number of SARs received from the DLT sector during 2022 (289) has decreased by 32% compared to 2021 (426).

# Number of Monthly SARs



Month	2020		2021		2022	
	Number	Cumulative	Number	Cumulative	Number	Cumulative
January	276	276	125	125	357	357
February	154	430	189	314	249	606
March	134	564	331	645	284	890
April	185	749	334	979	225	1115
May	201	950	303	1282	249	1364
June	339	1289	387	1669	248	1612
July	192	1481	321	1990	311	1923
August	170	1651	333	2323	277	2200
September	181	1832	338	2661	251	2451
October	190	2022	445	3106	208	2659
November	192	2214	418	3524	466	3125
December	144	2358	418	3942	378	3503

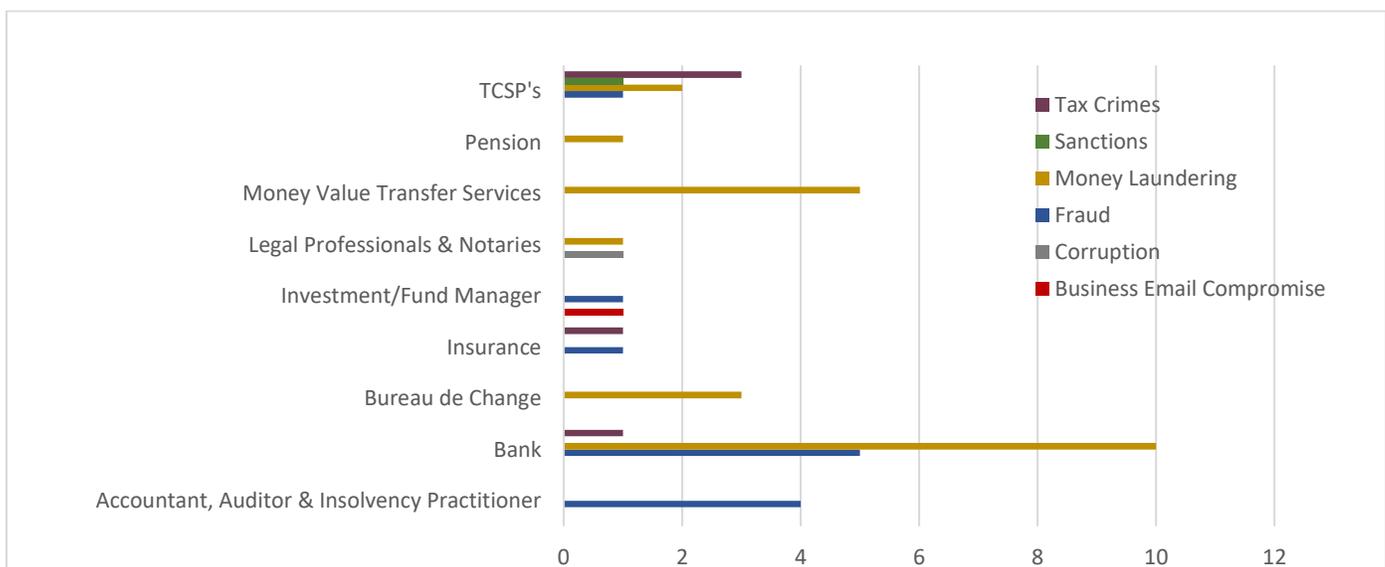
## GIBRALTAR RELATED SARs

There were 42 SARs (3.8%) reported in Q4 2022 where the suspected criminality occurred or had a Gibraltar nexus.

167 SARs (4.8%) received in 2022 had a Gibraltar nexus. This compares to 77 SARs (2%) reported during 2021 which had a Gibraltar nexus.

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	Business Email Compromise	Corruption	Fraud	Money Laundering	Sanctions	Tax Crimes	Total
Accountant, Auditor & Insolvency Practitioner	0	0	4	0	0	0	4
Bank	0	0	5	10	0	1	16
Bureau de Change	0	0	0	3	0	0	3
Insurance	0	0	1	0	0	1	2
Investment/Fund Manager	1	0	1	0	0	0	2
Legal Professionals & Notaries	0	1	0	1	0	0	2
Money Value Transfer Services	0	0	0	5	0	0	5
Pension	0	0	0	1	0	0	1
TCSP's	0	0	1	2	1	3	7
<b>Total</b>	<b>1</b>	<b>1</b>	<b>12</b>	<b>22</b>	<b>1</b>	<b>5</b>	<b>42</b>





# Findings by Reporting Sector

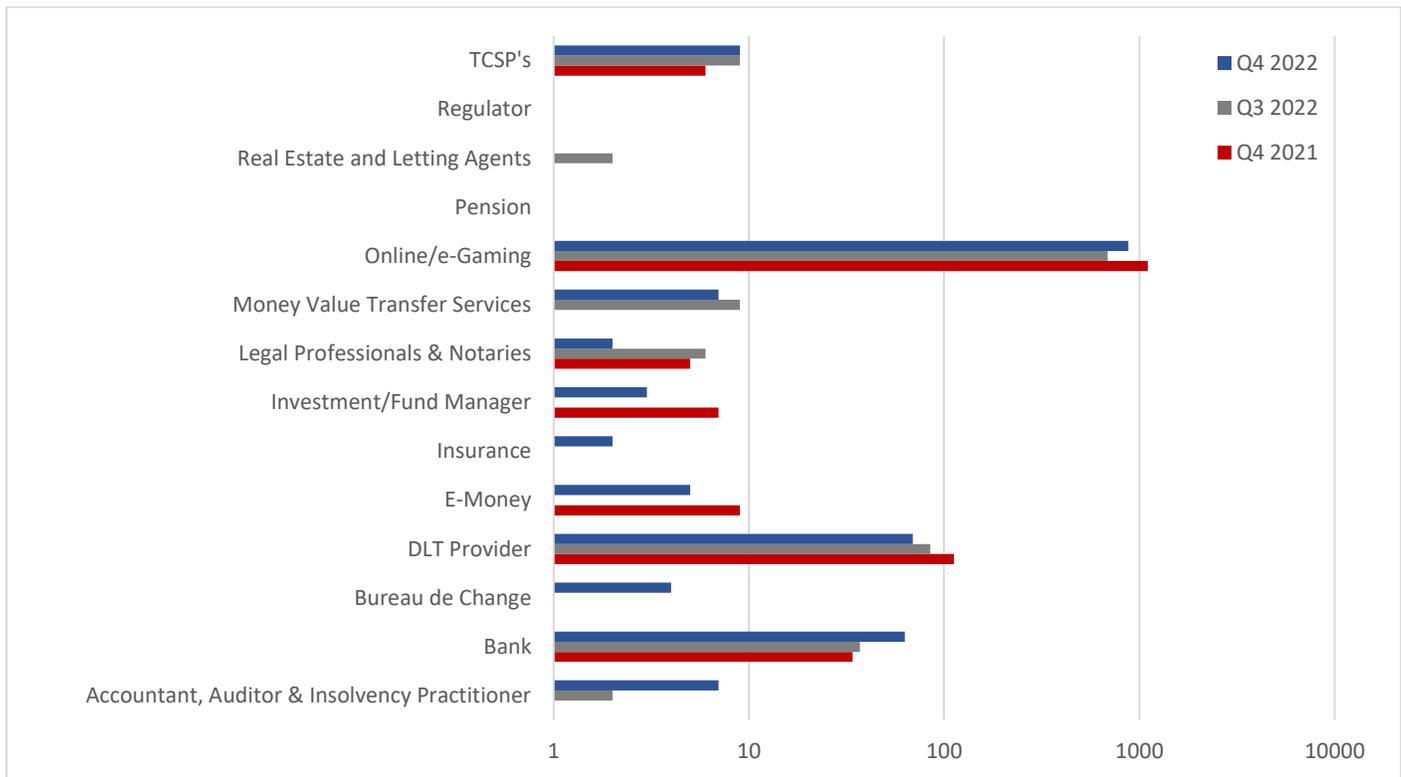
The following data shows the SARs submitted by reporting sectors. Gaming remains the top reporting sector with 83% of SARs submitted in Q4 2022. In Q4 one Gaming company submitted 497 SARs which represents 57% (Q3 75%) of all SARs submitted for the Gaming sector. This firm submitted 47% (Q3 62%) of all SARs for Q4.

85 reporting entities submitted SARs during 2022. This represent an increase from 67 reporting entities which submitted SARs during 2021.

The table below shows the number of reporting entities for each reporting sector which submitted a SAR in 2022.

Sector	Q1	Q2	Q3	Q4	2022
Accountant, Auditor & Insolvency Practitioner	3	1	2	3	6
Bank	8	8	9	9	10
Bureau de Change	0	1	0	2	3
DLT Provider	7	7	6	7	12
E-Money	0	1	0	1	1
Insurance	1	1	0	2	3
Investment/Fund Manager	0	2	1	2	3
Legal Professionals & Notaries	3	1	5	2	7
Money Value Transfer Services	0	1	1	1	1
Online/e-Gaming	15	13	16	15	18
Pension	0	0	0	1	1
Real Estate and Letting Agents	2	0	1	1	3
TCSP's	7	7	8	6	17
<b>Total</b>	<b>46</b>	<b>43</b>	<b>49</b>	<b>52</b>	<b>85</b>

The graph and table below shows a comparison between Q4 for 2021 and Q3 and Q4 for 2022.



Sector	Q4 2021		Q3 2022		Q4 2022		2022	
	SARs	%	SARs	%	SARs	%	SARs	%
Accountant, Auditor & Insolvency Practitioner	1	0.08%	2	0.24%	7	0.67%	19	0.54%
Bank	34	2.65%	37	4.41%	63	5.99%	181	5.17%
Bureau de Change	1	0.08%	0	0.00%	4	0.38%	5	0.14%
DLT Provider	112	8.74%	85	10.13%	69	6.56%	291	8.31%
E-Money	9	0.70%	0	0.00%	5	0.48%	6	0.17%
Insurance	0	0.00%	0	0.00%	2	0.19%	4	0.11%
Investment/Fund Manager	7	0.55%	1	0.12%	3	0.29%	6	0.17%
Legal Professionals & Notaries	5	0.39%	6	0.72%	2	0.19%	12	0.34%
Money Value Transfer Services	0	0.00%	9	1.07%	7	0.67%	29	0.83%
Online/e-Gaming	1104	86.18%	688	82.00%	879	83.56%	2893	82.59%
Pension	0	0.00%	0	0.00%	1	0.10%	1	0.03%
Real Estate and Letting Agents	1	0.08%	2	0.24%	1	0.10%	7	0.20%
Regulator	1	0.08%	0	0.00%	0	0.00%	6	0.17%
TCSP's	6	0.47%	9	1.07%	9	0.86%	43	1.23%
<b>Total</b>	<b>1281</b>	<b>100.00%</b>	<b>839</b>	<b>100.00%</b>	<b>1052</b>	<b>100.00%</b>	<b>3503</b>	<b>100.00%</b>

The table below shows all sectors showing suspected criminality vs grounds for suspicion for Q4 in 2022.

Grounds	Business Email Compromise	Corruption	Drugs Trafficking	Forgery	Fraud	Money Laundering	Robbery/ Theft	Sanctions	Sexual Exploitation	Tax Crimes	Total
Adverse Due Diligence	0	0	0	0	6	138	0	0	0	0	144
Adverse Open Source	0	2	0	0	17	270	0	0	0	2	291
Attempted transaction	0	0	0	0	0	0	1	0	0	0	1
Cash (deposits/withdrawals)	0	0	0	0	0	23	0	0	0	0	23
Dark Web Exposure	0	0	2	0	23	4	0	0	2	0	31
Exposure to Child Abuse material	0	0	0	0	0	0	0	0	2	0	2
Forged Documents	0	0	0	7	0	0	0	0	0	0	7
Fraud/ False Accounting/ Forgery	1	0	0	0	52	26	2	0	0	2	83
High Risk Business Activity	0	0	0	0	2	1	0	0	0	0	3
High Risk Country	0	0	0	0	0	4	0	2	0	0	6
Highly Transactional	0	0	0	0	1	6	0	0	0	0	7
Inadequate/failure to provide due diligence	0	0	0	0	1	318	0	0	0	3	322
Layering	0	0	0	0	0	4	0	0	0	0	4
LEA / DPA Request or Enquiry	0	0	0	0	3	45	0	0	0	0	48
Minimal or very low risk gambling activity	0	0	0	0	0	18	0	0	0	1	19
Other	0	0	0	1	0	14	0	0	0	0	15
Sanctions (Others - OFAC etc)	0	0	0	0	0	0	0	1	0	0	1
Scam/phishing/hacked emails	0	0	0	0	3	2	0	0	0	0	5
Stolen Identity	0	0	0	0	2	12	4	0	0	0	18
Tax Evasion / Avoidance	0	0	0	0	0	17	0	0	0	2	19
Transaction Support Inadequate / Not Provided	0	0	0	0	0	1	2	0	0	0	3
<b>Total</b>	<b>1</b>	<b>2</b>	<b>2</b>	<b>8</b>	<b>110</b>	<b>903</b>	<b>9</b>	<b>3</b>	<b>4</b>	<b>10</b>	<b>1,052</b>

The following statistics cover the suspected criminality vs grounds for suspicion for Q4 in 2022 for reporting sectors, commensurate with the risks identified within the 2020 National Risk Assessment, in respect of:

## Gaming

Grounds	Forgery	Fraud	Money Laundering	Tax Crimes	Total
Adverse Due Diligence	0	1	134	0	135
Adverse Open Source	0	13	257	1	271
Cash (deposits/withdrawals)	0	0	19	0	19
Forged Documents	7	0	0	0	7
Fraud/ False Accounting/ Forgery	0	8	16	0	24
High Risk Business Activity	0	0	1	0	1
Highly Transactional	0	0	2	0	2
Inadequate/failure to provide due diligence	0	1	310	3	314
Layering	0	0	4	0	4
LEA / DPA Request or Enquiry	0	2	41	0	43
Minimal or very low risk gambling activity	0	0	18	1	19
Other	1	0	13	0	14
Stolen Identity	0	1	8	0	9
Tax Evasion / Avoidance	0	0	16	0	16
Transaction Support Inadequate / Not Provided	0	0	1	0	1
<b>Total</b>	<b>8</b>	<b>26</b>	<b>840</b>	<b>5</b>	<b>879</b>

## DLT Sector

Grounds	Corruption	Drugs Trafficking	Fraud	Money Laundering	Sexual Exploitation	Total
Adverse Due Diligence	0	0	3	3	0	6
Adverse Open Source	1	0	2	1	0	4
Dark Web Exposure	0	2	23	4	2	31
Exposure to Child Abuse material	0	0	0	0	2	2
Fraud/ False Accounting/ Forgery	0	0	11	3	0	14
High Risk Country	0	0	0	1	0	1
Highly Transactional	0	0	0	1	0	1
Inadequate/failure to provide due diligence	0	0	0	4	0	4
LEA / DPA Request or Enquiry	0	0	0	1	0	1
Scam/phishing/hacked emails	0	0	3	2	0	5
<b>Total</b>	<b>1</b>	<b>2</b>	<b>42</b>	<b>20</b>	<b>4</b>	<b>69</b>

## TCSPs

Grounds	Fraud	Money Laundering	Sanctions	Tax Crimes	Total
Adverse Open Source	0	4	0	0	4
Fraud/ False Accounting/ Forgery	0	0	0	1	1
LEA / DPA Request or Enquiry	1	0	0	0	1
Sanctions (Others - OFAC etc)	0	0	1	0	1
Tax Evasion / Avoidance	0	0	0	2	2
<b>Total</b>	<b>1</b>	<b>4</b>	<b>1</b>	<b>3</b>	<b>9</b>

## Banks

Grounds	Fraud	Money Laundering	Robbery/ Theft	Sanctions	Tax Crimes	Total
Adverse Due Diligence	1	0	0	0	0	1
Adverse Open Source	0	5	0	0	1	6
Attempted transaction	0	0	1	0	0	1
Cash (deposits/withdrawals)	0	2	0	0	0	2
Fraud/ False Accounting/ Forgery	22	6	2	0	0	30
High Risk Business Activity	2	0	0	0	0	2
High Risk Country	0	0	0	2	0	2
Highly Transactional	1	0	0	0	0	1
Inadequate/failure to provide due diligence	0	2	0	0	0	2
LEA / DPA Request or Enquiry	0	3	0	0	0	3
Other	0	1	0	0	0	1
Stolen Identity	1	4	4	0	0	9
Tax Evasion / Avoidance	0	1	0	0	0	1
Transaction Support Inadequate / Not Provided	0	0	2	0	0	2
<b>Total</b>	<b>27</b>	<b>24</b>	<b>9</b>	<b>2</b>	<b>1</b>	<b>63</b>

## Money Transfer Value Services

Grounds	Money Laundering	Total
Adverse Open Source	1	1
High Risk Country	3	3
Highly Transactional	3	3
<b>Total</b>	<b>7</b>	<b>7</b>



# Criminality vs Sector

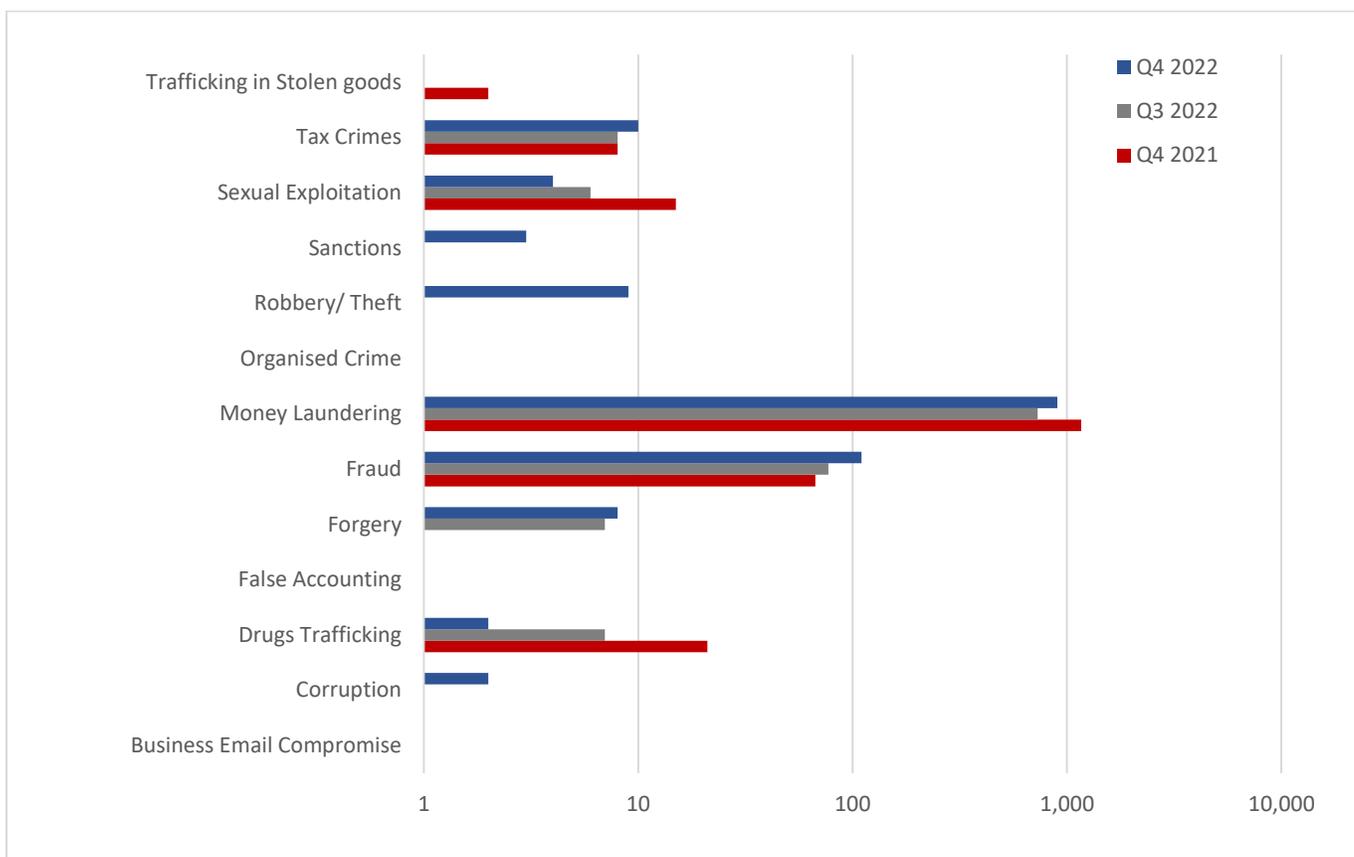
The table below shows the criminality reported by different reporting sectors in Q4 2022.

Suspected Criminality	Accountant, Auditor & Insolvency Practitioner	Bank	Bureau de Change	DLT Provider	E-Money	Insurance	Investment/Fund Manager	Legal Professionals & Notaries	Money Value Transfer Services	Online/e-Gaming	Pension	Real Estate and Letting Agents	TCSP's	Total
Business Email Compromise	0	0	0	0	0	0	1	0	0	0	0	0	0	1
Corruption	0	0	0	1	0	0	0	1	0	0	0	0	0	2
Drugs Trafficking	0	0	0	2	0	0	0	0	0	0	0	0	0	2
Forgery	0	0	0	0	0	0	0	0	0	8	0	0	0	8
Fraud	7	27	0	42	5	1	1	0	0	26	0	0	1	110
Money Laundering	0	24	4	20	0	0	1	1	7	840	1	1	4	903
Robbery/ Theft	0	9	0	0	0	0	0	0	0	0	0	0	0	9
Sanctions	0	2	0	0	0	0	0	0	0	0	0	0	1	3
Sexual Exploitation	0	0	0	4	0	0	0	0	0	0	0	0	0	4
Tax Crimes	0	1	0	0	0	1	0	0	0	5	0	0	3	10
<b>Total</b>	<b>7</b>	<b>63</b>	<b>4</b>	<b>69</b>	<b>5</b>	<b>2</b>	<b>3</b>	<b>2</b>	<b>7</b>	<b>879</b>	<b>1</b>	<b>1</b>	<b>9</b>	<b>1,052</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 Q4 of 2022, and therefore continues to trend with the previous quarters, and previous years.

The graph and table below shows a comparison between Q4 for 2021 and Q3 and Q4 for 2022.

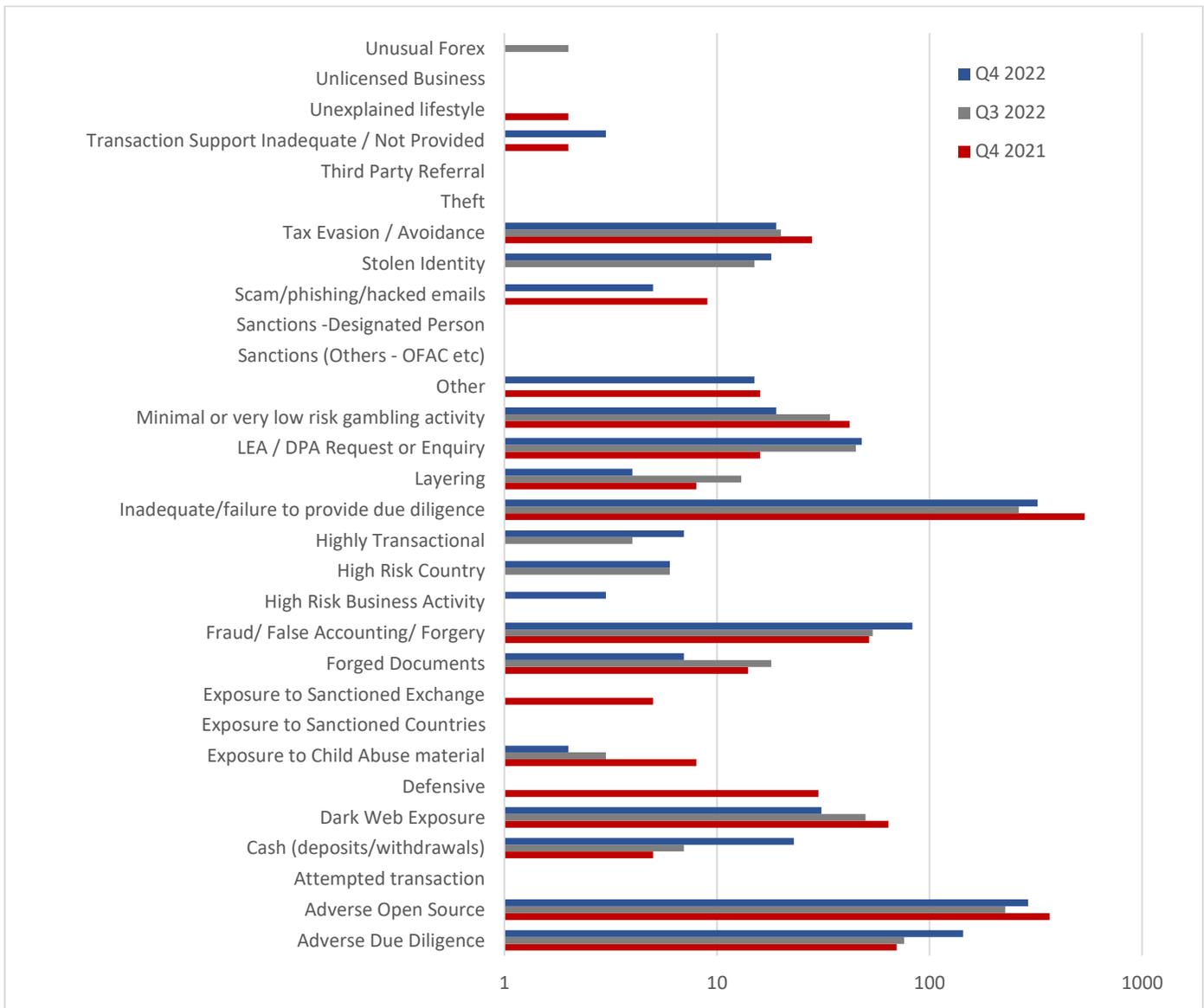


Suspected Criminality	Q4 2021		Q3 2022		Q4 2022		2022	
	SARs	%	SARs	%	SARs	%	SARs	%
Business Email Compromise	0	0.00%	0	0.00%	1	0.10%	2	0.06%
Corruption	1	0.08%	1	0.12%	2	0.19%	8	0.23%
Drugs Trafficking	21	1.64%	7	0.83%	2	0.19%	38	1.08%
False Accounting	1	0.08%	0	0.00%	0	0.00%	2	0.06%
Forgery	0	0.00%	7	0.83%	8	0.76%	20	0.57%
Fraud	67	5.23%	77	9.18%	110	10.46%	347	9.91%
Insider trading and market manipulation	0	0.00%	0	0.00%	0	0.00%	2	0.06%
Money Laundering	1,165	90.94%	731	87.13%	903	85.84%	2,983	85.16%
Organised Crime	1	0.08%	0	0.00%	0	0.00%	1	0.03%
Robbery/ Theft	0	0.00%	1	0.12%	9	0.86%	13	0.37%
Sanctions	0	0.00%	1	0.12%	3	0.29%	29	0.83%
Sexual Exploitation	15	1.17%	6	0.72%	4	0.38%	21	0.60%
Tax Crimes	8	0.62%	8	0.95%	10	0.95%	33	0.94%
Terrorism	0	0.00%	0	0.00%	0	0.00%	4	0.11%
Trafficking in Stolen goods	2	0.16%	0	0.00%	0	0.00%	0	0.00%
<b>Total</b>	<b>1,281</b>	<b>100.00%</b>	<b>839</b>	<b>100.00%</b>	<b>1,052</b>	<b>100.00%</b>	<b>3,503</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 Q4 for 2021 and Q3 and Q4 for 2022.



Grounds for Suspicion	Q4 2021		Q3 2022		Q4 2022		2022	
	SARs	%	SARs	%	SARs	%	SARs	%
Adverse Due Diligence	70	5.46%	76	9.06%	144	13.69%	313	8.94%
Adverse Open Source	367	28.65%	227	27.06%	291	27.66%	971	27.72%
Attempted transaction	1	0.08%	0	0.00%	1	0.10%	1	0.03%
Business Email Compromise	0	0.00%	0	0.00%	0	0.00%	1	0.03%
Cash (deposits/withdrawals)	5	0.39%	7	0.83%	23	2.19%	41	1.17%
Chip Dumping	0	0.00%	0	0.00%	0	0.00%	5	0.14%
Cloned website	0	0.00%	0	0.00%	0	0.00%	0	0.00%
COVID benefit fraud	0	0.00%	0	0.00%	0	0.00%	3	0.09%
Dark Web Exposure	64	5.00%	50	5.96%	31	2.95%	179	5.11%
Defensive	30	2.34%	0	0.00%	0	0.00%	54	1.54%
Exposure to Child Abuse material	8	0.62%	3	0.36%	2	0.19%	12	0.34%
Exposure to Sanctioned Countries	1	0.08%	0	0.00%	0	0.00%	7	0.20%
Exposure to Sanctioned Exchange	5	0.39%	0	0.00%	0	0.00%	0	0.00%
Forged Documents	14	1.09%	18	2.15%	7	0.67%	47	1.34%
Fraud/ False Accounting/ Forgery	52	4.06%	54	6.44%	83	7.89%	205	5.85%
High Risk Business Activity	1	0.08%	0	0.00%	3	0.29%	3	0.09%
High Risk Country	0	0.00%	6	0.72%	6	0.57%	13	0.37%
Highly Transactional	1	0.08%	4	0.48%	7	0.67%	16	0.46%
Inadequate/failure to provide due diligence	536	41.84%	263	31.35%	322	30.61%	1,187	33.89%
Layering	8	0.62%	13	1.55%	4	0.38%	32	0.91%
LEA / DPA Request or Enquiry	16	1.25%	45	5.36%	48	4.56%	120	3.43%
Minimal or very low risk gambling activity	42	3.28%	34	4.05%	19	1.81%	83	2.37%
Other	16	1.25%	0	0.00%	15	1.43%	34	0.97%
Rapid Transfer	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Sanctions (Others - OFAC etc)	0	0.00%	0	0.00%	1	0.10%	1	0.03%
Sanctions -Designated Person	0	0.00%	1	0.12%	0	0.00%	20	0.57%
Scam/phishing/hacked emails	9	0.70%	0	0.00%	5	0.48%	14	0.40%
Smurfing	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Stolen Identity	1	0.08%	15	1.79%	18	1.71%	45	1.28%
Tax Evasion / Avoidance	28	2.19%	20	2.38%	19	1.81%	77	2.20%
Theft	0	0.00%	1	0.12%	0	0.00%	2	0.06%
Third Party Referral	1	0.08%	0	0.00%	0	0.00%	0	0.00%
Transaction Support Inadequate / Not Provided	2	0.16%	0	0.00%	3	0.29%	11	0.31%
Unexplained lifestyle	2	0.16%	0	0.00%	0	0.00%	0	0.00%
Unlicensed Business	1	0.08%	0	0.00%	0	0.00%	2	0.06%
Unusual Forex	0	0.00%	2	0.24%	0	0.00%	4	0.11%
<b>Total</b>	<b>1,281</b>	<b>100.00%</b>	<b>839</b>	<b>100.00%</b>	<b>1,052</b>	<b>100.00%</b>	<b>3,503</b>	<b>100.00%</b>

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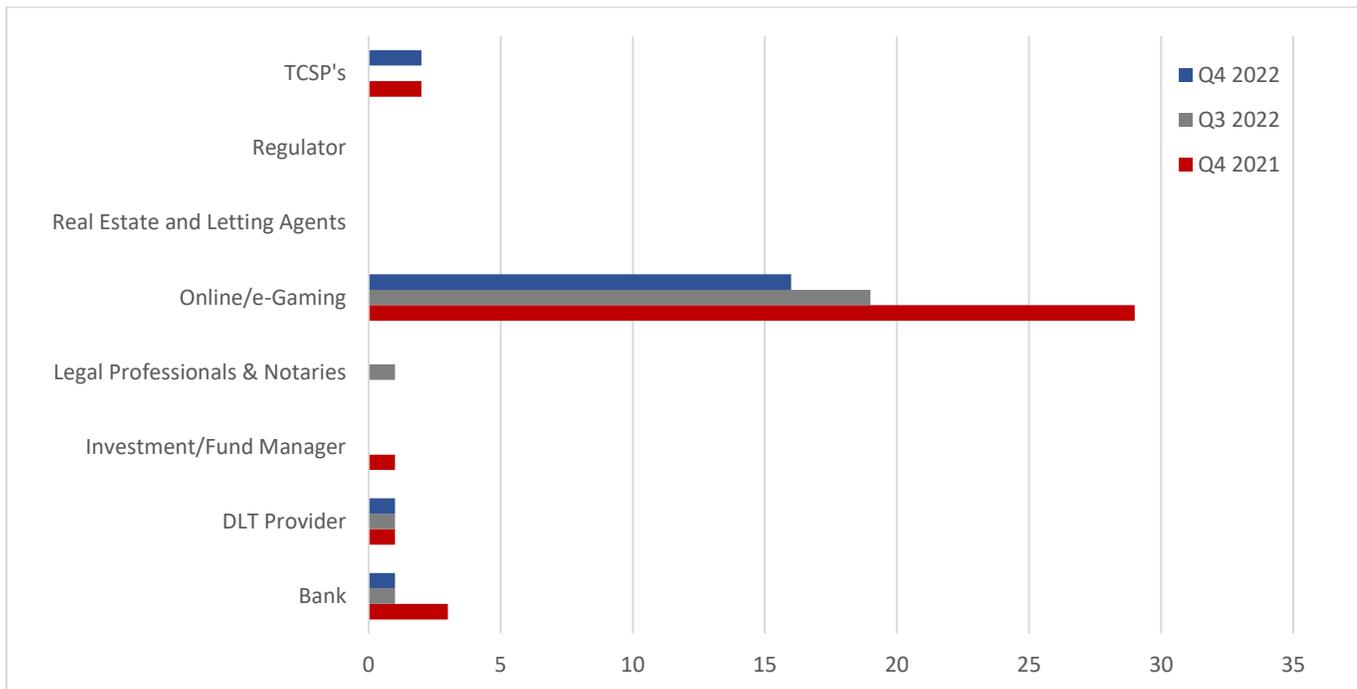
# Findings of Defensive SARs

A defensive SAR arises where an activity or a transaction is deemed not suspicious upon further analysis by the GFU. 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 volume of additional workload created by these defensive SARs where no suspicious activity is contained within have a negative impact on the GFU, and may even lead to a dilution on the value of SAR reporting as a whole.

Measures taken by GFU to reduce the number of defensive SARs has been very successful showing a decrease over the last few years. This reduction can be said to have increased the quality of SARs submitted with actionable intelligence and may be attributed to the GFU's feedback system and outreach program.

The graph and table below shows a comparison between Q4 for 2021 and Q3 and Q4 for 2022.

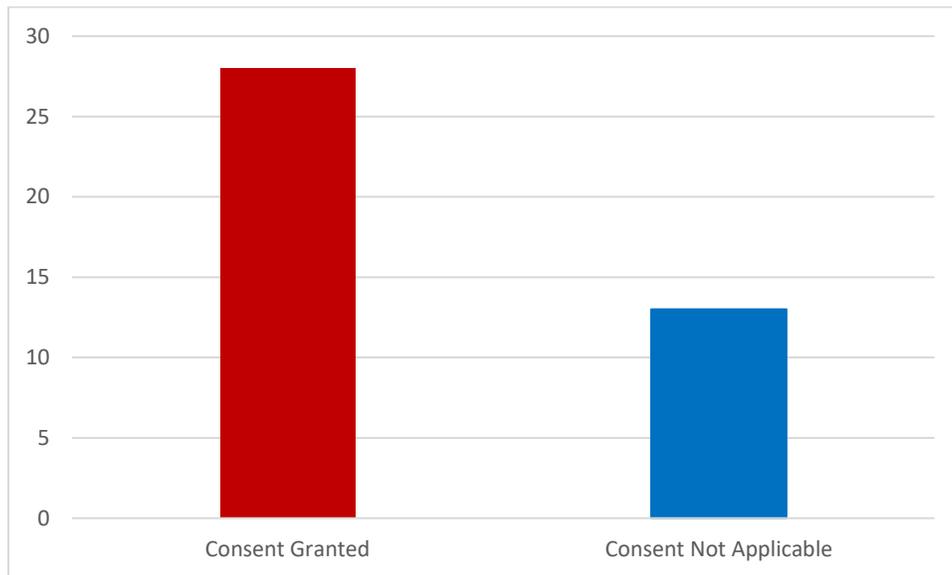


Sector	Q4 2021	Q3 2022	Q4 2022	2022
Bank	3	1	1	8
DLT Provider	1	1	1	4
Investment/Fund Manager	1	0	0	0
Legal Professionals & Notaries	0	1	0	2
Online/e-Gaming	29	19	16	53
Real Estate and Letting Agents	0	0	0	1
Regulator	0	0	0	1
TCSP's	2	0	2	4
<b>Total</b>	<b>36</b>	<b>22</b>	<b>20</b>	<b>73</b>



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

Note that Consents/ DAMLs received in Q4 2022, include some requests received for SARs submitted prior to Q4 2022.

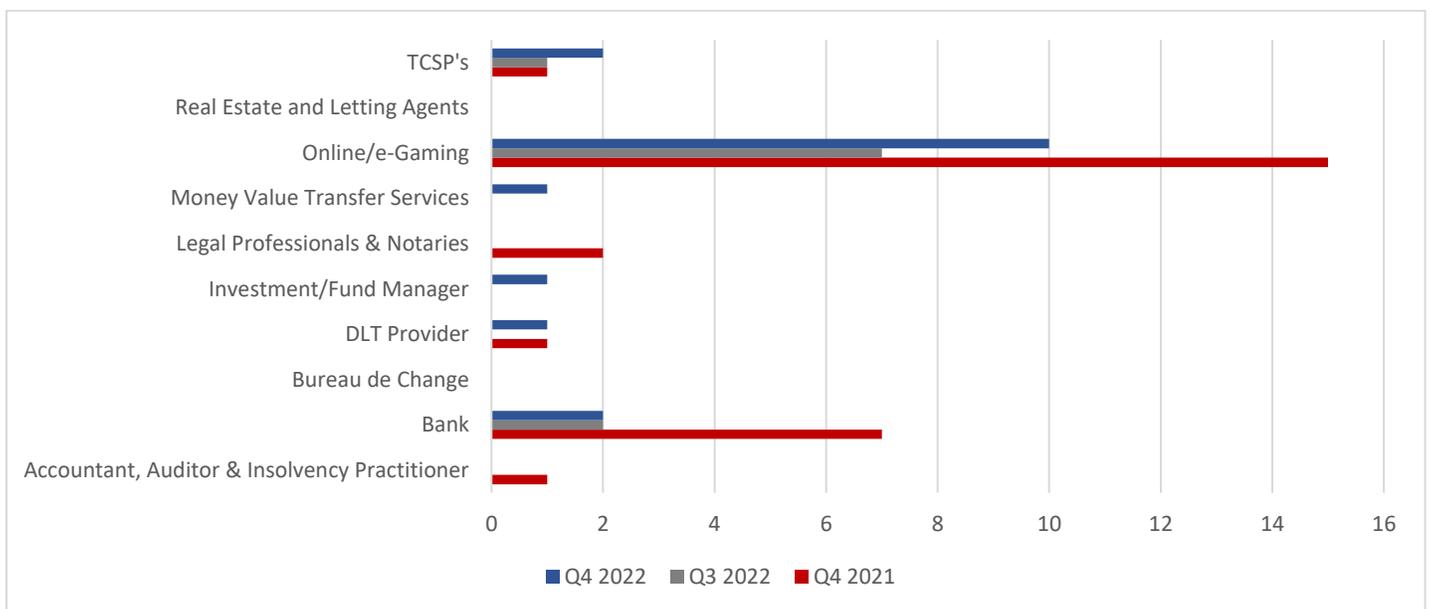


Status	Number
Consent Granted	28
Consent Not Applicable	13
<b>Total</b>	<b>41</b>

# 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. 1.6 % of SARs received in Q4 2022 related to SARs for which PEPs were identified.

The graph and table below shows a comparison between Q4 for 2021 and Q3 and Q4 for 2022.



Sector	Q4 2021	Q3 2022	Q4 2022	2022
Accountant, Auditor & Insolvency Practitioner	1	0	0	8
Bank	7	2	2	10
Bureau de Change	0	0	0	1
DLT Provider	1	0	1	8
Investment/Fund Manager	0	0	1	2
Legal Professionals & Notaries	2	0	0	0
Money Value Transfer Services	0	0	1	1
Online/e-Gaming	15	7	10	35
Real Estate and Letting Agents	0	0	0	3
TCSP's	1	1	2	8
<b>Total</b>	<b>27</b>	<b>10</b>	<b>17</b>	<b>76</b>

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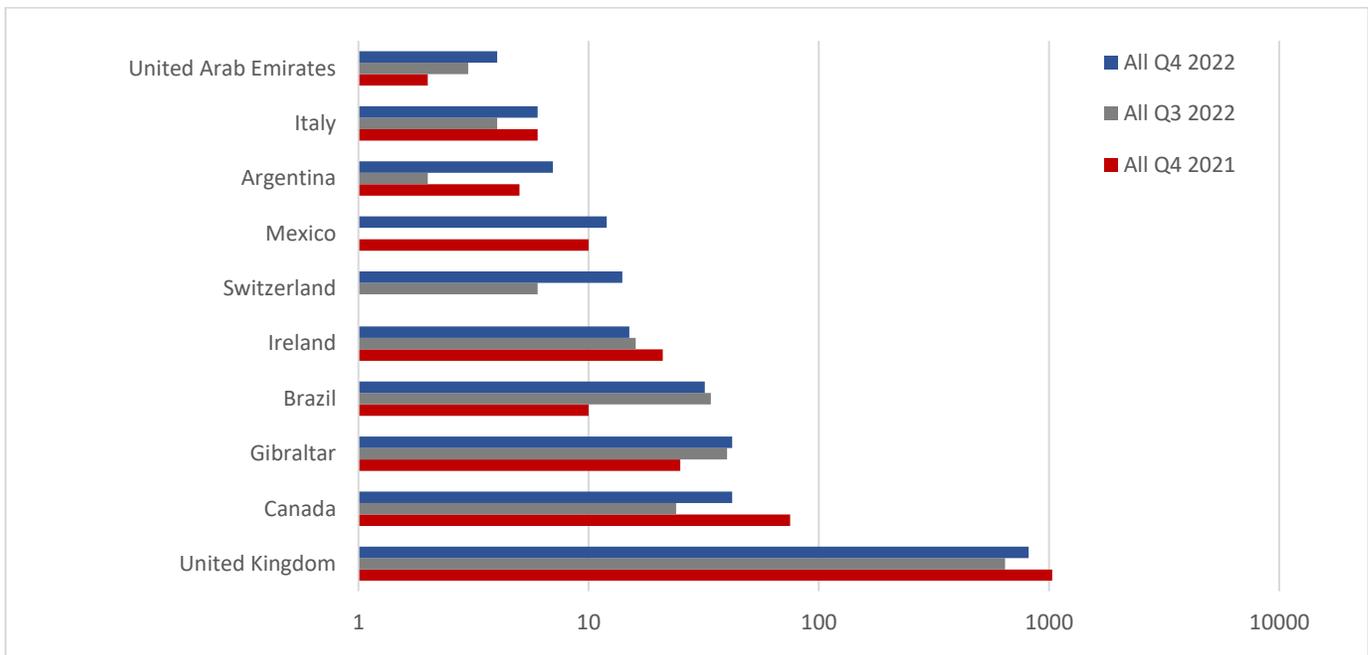
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# Findings of Countries Where Criminality Took Place

The suspected criminality of SARs disclosed was recorded alongside the country where the crime was deemed to have occurred. The top five countries for Q4 2022 where criminality occurred remain the same as in Q3 2022. The top 5 countries account for 90% of SARs received in Q4 2022.

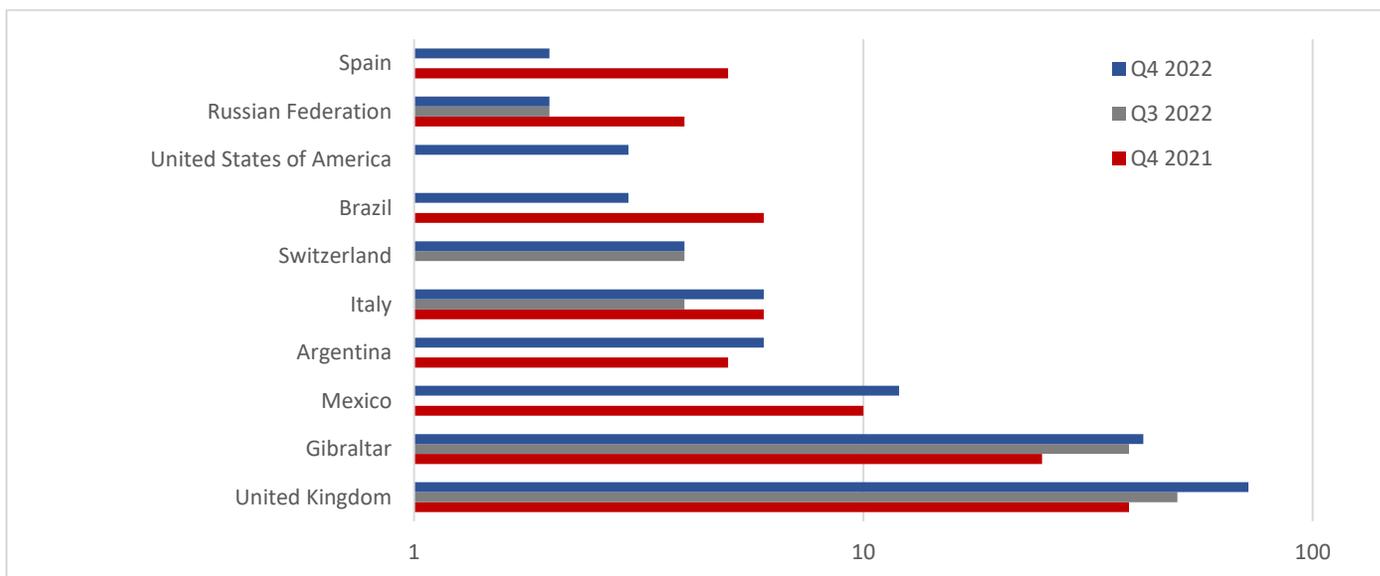
For the top five countries, apart from Gibraltar, the majority of SARs reported related to the Gaming sector.

The graph and table below show the top 10 countries where the suspected criminality occurred.



Country	Q4 2021	Q3 2022	Q4 2022
United Kingdom	1033	644	816
Canada	75	24	42
Gibraltar	25	40	42
Brazil	10	34	32
Ireland	21	16	15
Switzerland	1	6	14
Mexico	10	1	12
Argentina	5	2	7
Italy	6	4	6
United Arab Emirates	2	3	4

The graph and table below show the top ten countries where the suspected criminality occurred, when the Gaming sector is excluded.



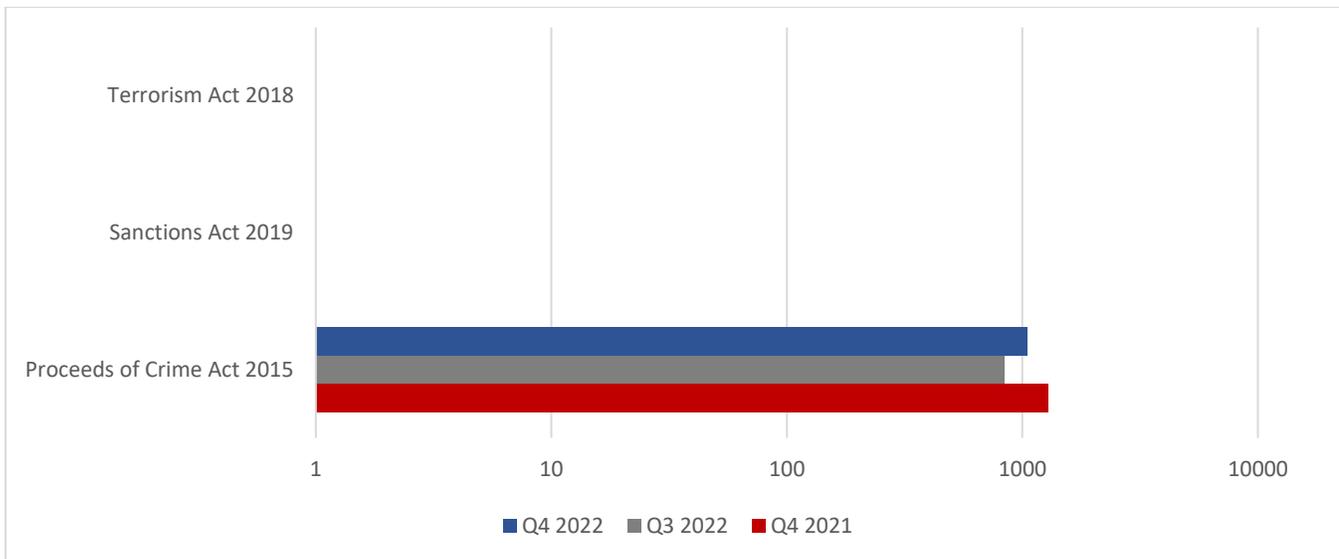
Country	Q4 2021	Q3 2022	Q4 2022
United Kingdom	39	50	72
Gibraltar	25	39	42
Mexico	10	0	12
Argentina	5	1	6
Italy	6	4	6
Switzerland	1	4	4
Brazil	6	0	3
United States of America	1	0	3
Russian Federation	4	2	2
Spain	5	1	2

# Submission of SARs by Legislation

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

The submissions under the Sanctions Act 2019 are mainly attributed to the UK and EU sanctions imposed on Russia.

The graph and table below shows a comparison between Q4 for 2021 and Q3 and Q4 for 2022.



Legislation	Q4 2021	Q3 2022	Q4 2022	2022
Proceeds of Crime Act 2015	1281	838	1051	3476
Sanctions Act 2019	0	1	1	26
Terrorism Act 2018	0	0	0	1
<b>Total</b>	<b>1281</b>	<b>839</b>	<b>1052</b>	<b>3503</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 table below shows the outcomes per sector for Q4 in 2022.

Outcomes	Disclosure of no value	Intelligence disseminated	In Progress	No Action Taken / Dual Disclosed	No Action Taken / No Dissemination
Accountant, Auditor & Insolvency Practitioner	0	0	4	0	3
Bank	1	14	29	0	19
E-Money	0	0	4	0	1
Insurance	0	1	1	0	0
Investment/Fund Manager	0	3	0	0	0
Legal Professionals & Notaries	0	0	1	0	1
Online/e-Gaming	4	51	65	737	22
Pension	0	0	1	0	0
Real Estate and Letting Agents	0	1	0	0	0
TCSP's	0	3	3	0	3
Money Value Transfer Services	0	0	5	0	2
DLT Provider	0	27	32	1	9
Bureau de Change	0	0	1	0	3
<b>Total</b>	<b>5</b>	<b>100</b>	<b>146</b>	<b>738</b>	<b>63</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 Q4 2022 met standards.

The table provides the number of SARs per sector and whether they met standards, for feedback provided in Q4 2022.

Sector	Below Standard	Met Standard	Total
Accountant, Auditor & Insolvency Practitioner	4	0	4
Bank	7	30	37
Bureau de Change	0	3	3
DLT Provider	3	35	38
E-Money	0	1	1
Insurance	0	1	1
Investment/Fund Manager	0	3	3
Legal Professionals & Notaries	0	1	1
Money Value Transfer Services	0	3	3
Online/e-Gaming	23	796	819
Real Estate and Letting Agents	0	1	1
TCSP's	2	4	6
<b>Total</b>	<b>39</b>	<b>878</b>	<b>917</b>



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