



Quarterly Statistics Report

A Breakdown of Suspicious Activity Reports

Quarter 1 2023



Isle of Man
Financial Intelligence Unit
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Introduction



Introduction

This report presents statistics in relation to Suspicious Activity Reports (SARs) received by the Isle of Man Financial Intelligence Unit (FIU) in the first quarter of 2023. Reporting of suspicious activity is essential for the combatting of money laundering, terrorist financing and proliferation financing (AML/CFT/PF) both on the Isle of Man and beyond our shores. As the receiving agency for SARs, the FIU receives information both as required by Isle of Man legislation and by the Financial Action Task Force (FATF) Recommendations 20 and 23.

Analysis of the information contained within SARs in addition to analysis of the types and volumes of SARs received can provide insight into trends, risks, emerging threats and typologies. All of which allow insight into ways the Isle of Man can improve its response to AML/CFT/PF threats.

Methodology

Going forward, the FIU aims to publish quarterly reports in relation to the SARs received, with the aim to identify and highlight trends relating to AML/CFT/PF. The statistics within the report have been collected from our reporting system, Themis, and analysed using Microsoft PowerBI. As Themis is a live database of ongoing matters, data provided is a snapshot in time and may vary when compared to other reports that the FIU publishes as further information may have been requested or updated. Any differences of this kind should, however, be minor.

For the purposes of these statistics, the term "SAR" is used to refer to any information submitted to the FIU by regulated business and includes both POCA/ATCA disclosures and Section 24 reports. Due to the nature of the Themis system, this data also currently includes submissions made by industry in response to Section 18 requests.

The FIU also provides open data on received SARs which can be accessed at <https://www.fiu.im/open-data>

Additional resources are available at www.fiu.gov.im

Key Statistics

706 disclosures were received in Q1 of 2023. This represents a decrease of 14.42% when compared with the same quarter in 2022 (825) and a 8.07% decrease when compared with Q4 of 2022 (768).



The two largest reporting sectors in Q1 of 2023 were Online Gaming and the Banking/Building Society sector, however it is noted that a large proportion of e-gaming SARs received (85.09%) are dual reported.

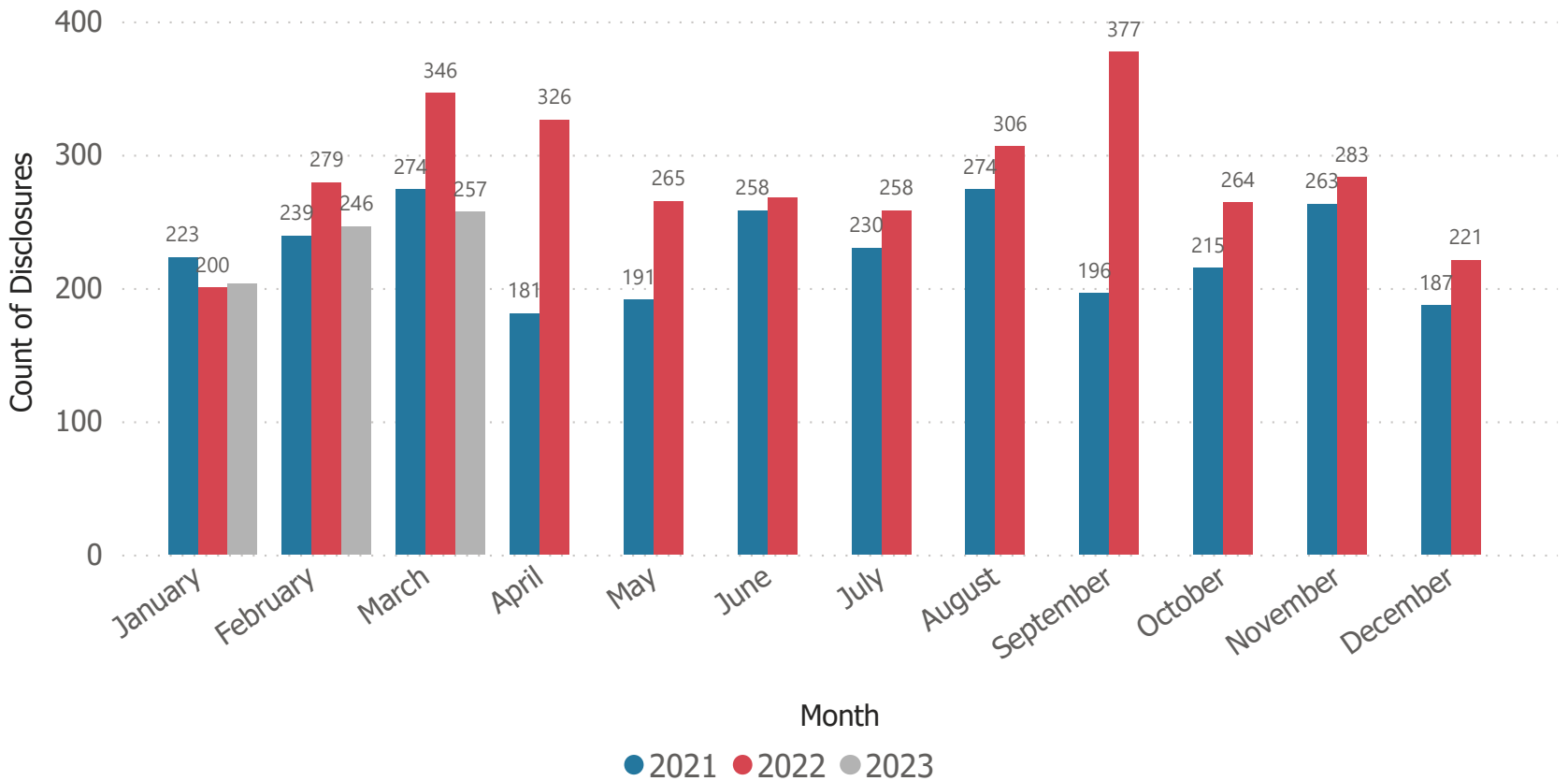
The number of SARs received by the FIU from the e-gaming sector decreased by 18.60% in Q1 2023 compared to Q1 2022.

The number of SARs received by the FIU from the Banking/ Building Society sector increased by 4.25% in Q1 2023 compared to Q1 2022.

SARs by Month

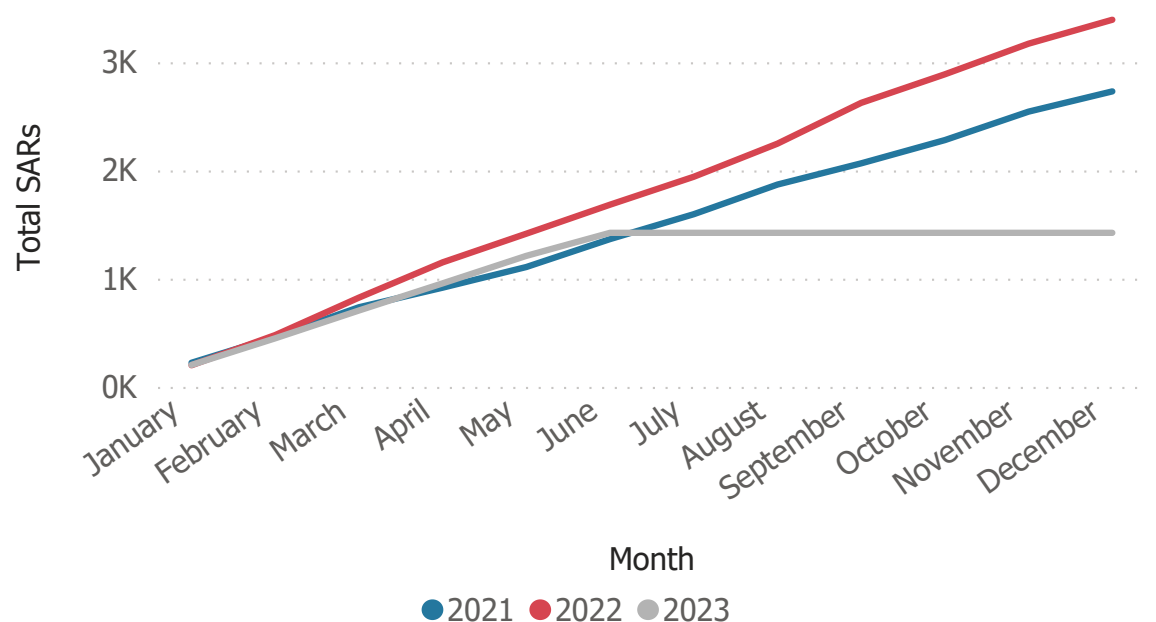
In Q1 of 2023, the FIU received an average of 235 SARs per month, a decrease of 14.55% from Q1 2022, where the monthly average was 275. The greatest difference between 2023 and 2022 was observed for March (25.72%), which is likely due to increased reporting in March 2022 following the Russian invasion of Ukraine and resulting financial sanctions designations.

SARs Submitted to the FIU by Month - 2021, 2022 & 2023



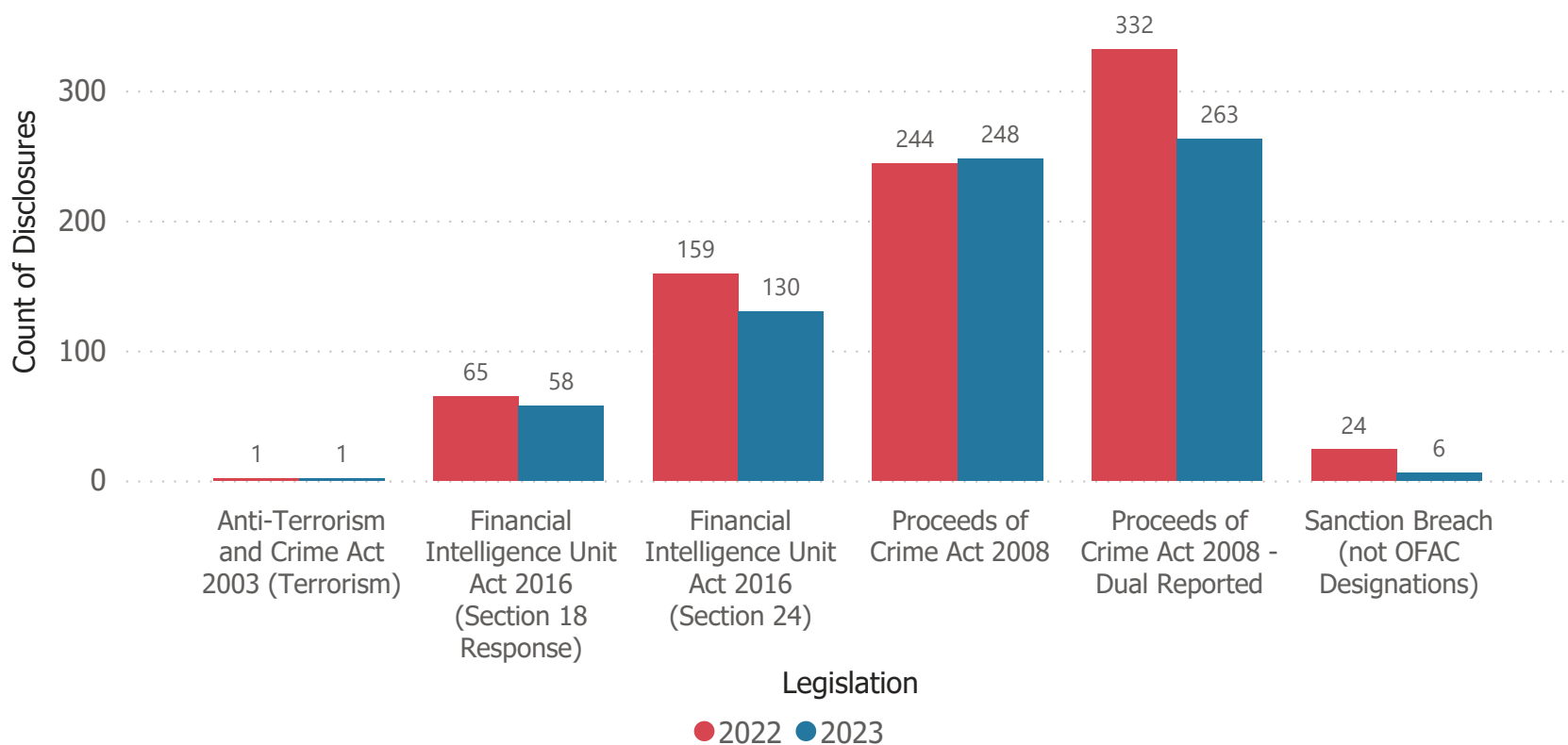
Month	2021	2022	2023
January	223	200	203
February	239	279	246
March	274	346	257
April	181	326	
May	191	265	
June	258	268	
July	230	258	
August	274	306	
September	196	377	
October	215	264	
November	263	283	
December	187	221	
Total	2731	3393	706

Cumulative SARs by Month - 2021, 2022 & 2023



SARs by Legislation

SARs by Legislation - Q1 2022 & 2023



In Q1 of 2023, 706 SARs were received of which the majority (72.38%) were reported under the Proceeds of Crime Act (POCA). Of the POCA reported SARs, 51.47% were also dual reported to another jurisdiction. The overall level of POCA reporting decreased by 11.28% from Q1 2022, however this decrease was largely observed for the dual-reported POCA SARs.

18.41% of SARs received in Q1 of 2023 were reported under Section 24 of the FIU Act.

One report was received under Anti-Terrorism legislation in Q1 of 2023, which is the same number received in Q1 of 2022.

Due to the Russian invasion of Ukraine in February 2022 and resulting sanctions regime, a large increase in the level of reporting under sanctions legislation was observed for Q1 2022. Reporting levels in relation to sanctions breaches have since stabilised, with 6 reports being received in Q1 of 2023. This represents a decrease of 75% since the same period in 2022.

The FIU received 58 responses to requests made under Section 18 of the FIU Act in Q1 2023. When these are excluded, it can be seen that the actual level of spontaneous SARs for Q1 2023 was 648. The FIU is currently in the process of making changes to the Themis system to separate responses from the general SAR data.

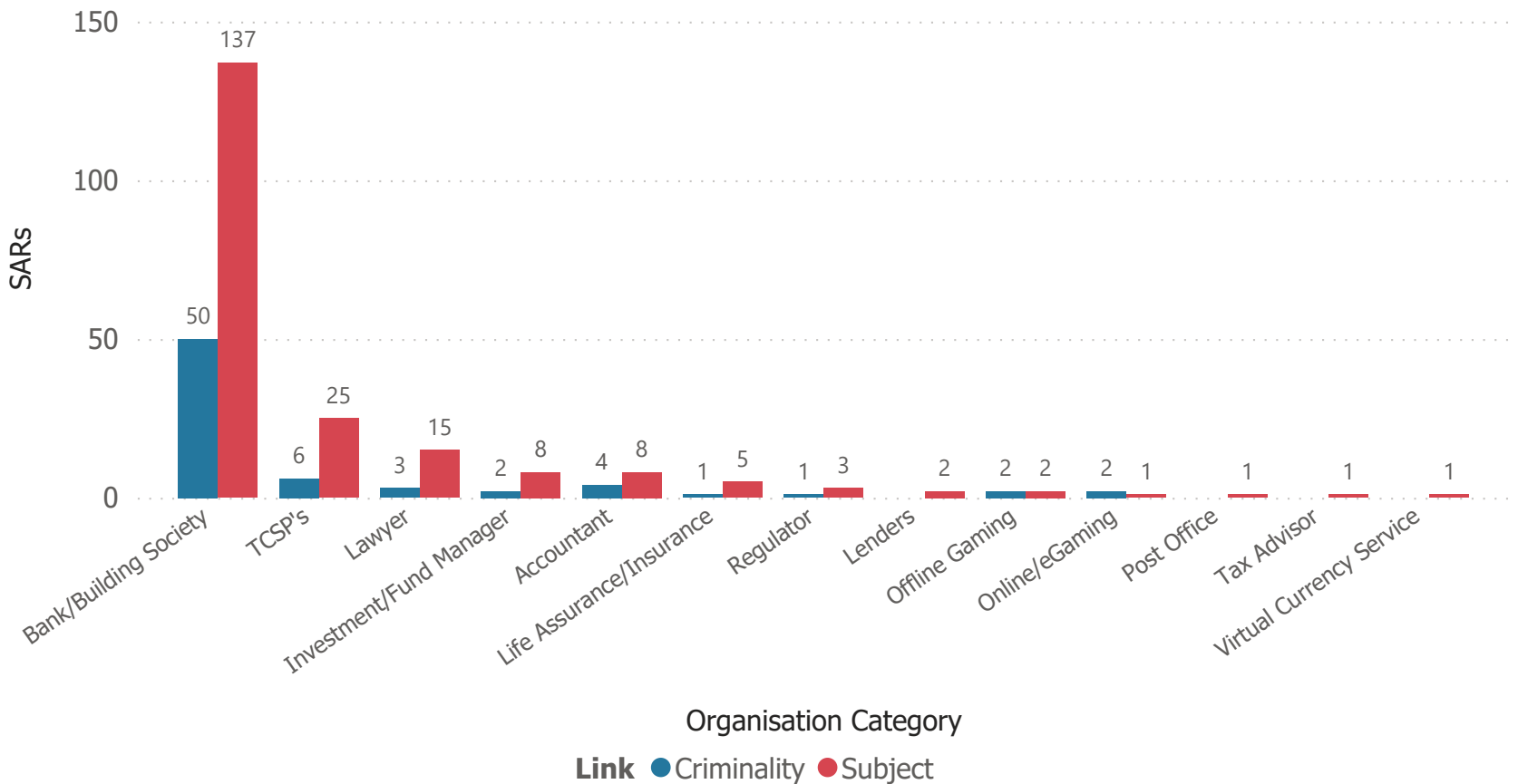
Legislation	January	February	March	Total
Proceeds of Crime Act 2008 - Dual Reported	100	76	87	263
Proceeds of Crime Act 2008	50	98	100	248
Financial Intelligence Unit Act 2016 (Section 24)	42	48	40	130
Financial Intelligence Unit Act 2016 (Section 18 Response)	10	20	28	58
Sanction Breach (not OFAC Designations)	1	4	1	6
Anti-Terrorism and Crime Act 2003 (Terrorism)			1	1
Total	203	246	257	706

Isle of Man Related SARs

In Q1 of 2023, the FIU received 219 (30.02% of those reported) where the suspected criminality occurred in the Isle of Man or there was an Isle of Man resident or registered subject.

When Q1 of 2022 is considered, 517 received SARs (62.67% of those received) had Isle of Man suspected criminality or an Isle of Man nexus. Q1 2023 therefore represented a decrease in comparison.

Isle of Man Related SARs Q1 2023



The largest number of SARs with suspected criminality occurring on the Isle of Man in Q1 of 2023 were reported by the TCSP and banking sectors. These represent 46.29% and 61.99% of their total reported SARs respectively.

The largest number of SARs with subjects or another nexus on the Isle of Man in Q1 of 2022 were reported by the Banking and TSCP sectors. These represent 23.58% and 10.34% of their total reported SARs respectively.

Suspected Criminality

Tax crimes (related to direct taxes and indirect taxes)	9
Robbery or theft	4
Participation in an organised criminal group and racketeering	2
Illicit trafficking in narcotic drugs and psychotropic substances	3
Fraud	21
Total	39

Where criminality was suspected to have occurred on the Isle of Man and a type was provided, the top five reported criminality types were fraud, tax crimes, drug trafficking, organised criminal activity and robbery/theft. These represent 10.10% (fraud), 14.52% (tax crimes), 8.82% (drug trafficking), 16.67% (organised criminal activity) and 39.36% (robbery/theft) of total reported SARs with these suspected criminalities submitted.

SARs by Reporting Sector

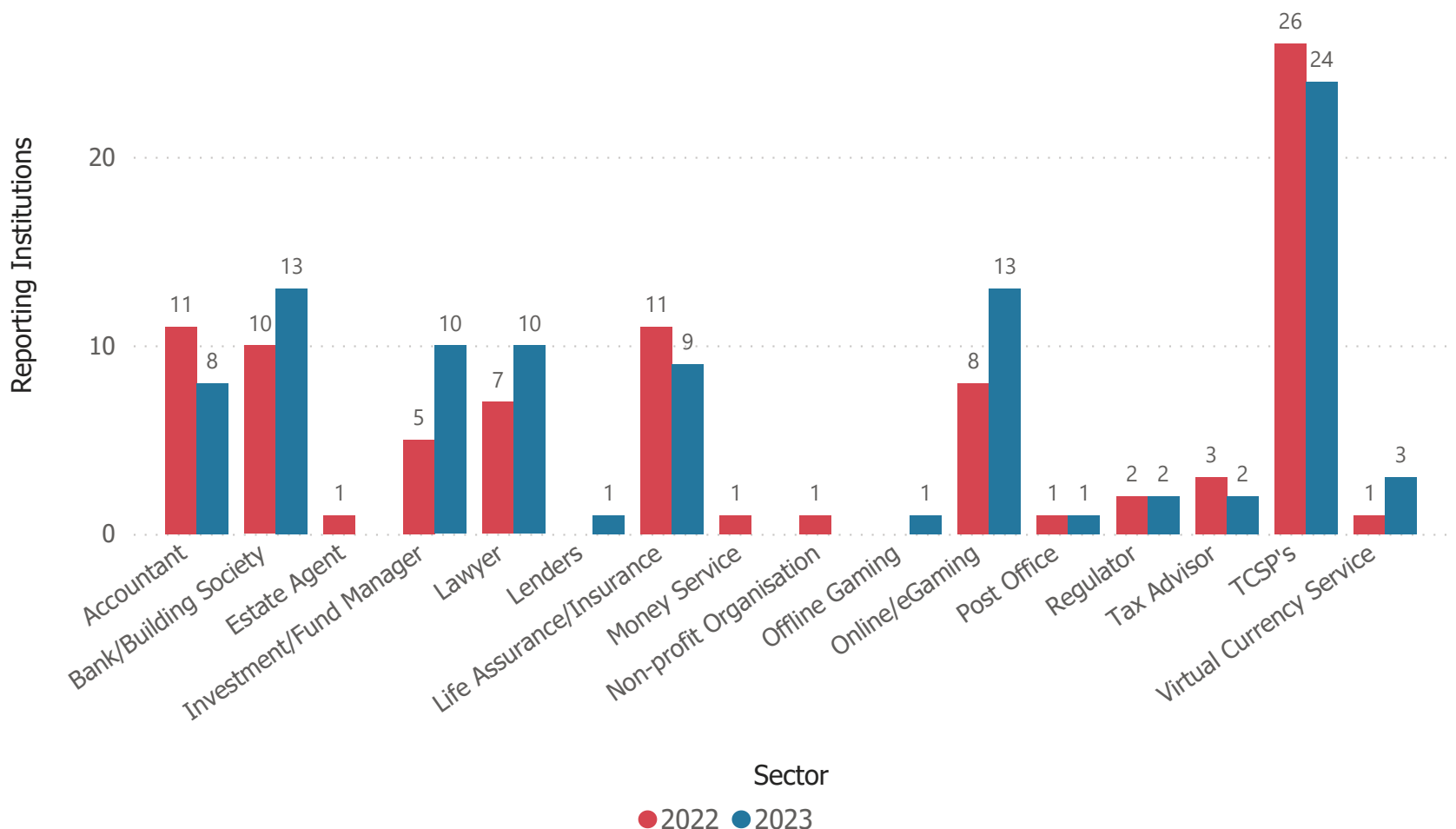
Organisation Category	January	February	March	Total
Online/eGaming	102	95	105	302
Bank/Building Society	58	76	87	221
TCSP's	13	24	17	54
Life Assurance/Insurance	13	10	16	39
Virtual Currency Service	1	23	14	38
Investment/Fund Manager	6	6	4	16
Lawyer	3	5	8	16
Accountant	2	3	4	9
Regulator	2	2		4
Lenders	2			2
Offline Gaming			1	1
Tax Advisor		1	1	2
Post Office	1			1
Total	203	246	257	706

The following data shows the level of SAR reporting by sector. In Q1 of 2023, the highest reporting sector was e-gaming, which submitted 42.78% of the total SARs received (302). Of the SARs received from the e-gaming sector, 260 (86.09%) were submitted by a single reporting institution. This institution submitted 36.82% of all SARs received by the FIU in Q1 of 2023. 257 of the SARs submitted by this reporter were dual reported.

The second largest reporting sector was banking/building societies, which submitted 31.30% of SARs in Q1 2023. The top reporter in this sector submitted 16.74% of reports for this sector (5.24% of total SARs received).

In Q1 of 2023, SARs were received from 97 different reporting institutions. This is an increase from 88 in Q1 of 2022.

Reporters by Sector - Q1 2022 & 2023



Suspected Criminality

The following data shows the level of SAR reporting by suspected predicate offence. Where "Predicate Offence Not Known" is used, a disclosure either relates to suspected money laundering where the predicate offence is not known, or to a disclosure made under Section 24 where no suspicion is held.

In Q1 of 2023, the most commonly reported predicate offence was fraud, representing 29.46% of all received SARs. This was followed by Cybercrime (16.74%), Tax Crimes (8.78%) and Drug Trafficking (4.82%).

Similar reported predicate offences were observed for Q1 of 2022, with Cybercrime being replaced with Corruption and Bribery (Fraud 35.27%, Tax Crimes 8.85%, Corruption and Bribery 3.64%, Drug Trafficking 5.45%).

When Dual Reporting is excluded from the statistics, the level of reporting in relation to Cybercrime is reduced to 0.14%, indicating a large proportion of these reports are dual reported elsewhere.

Of the 208 reports received in Q1 of 2023 in relation to fraud, 49.03% were dual reported and 54.81% were submitted by the Online Gaming Sector.

Suspected Criminality	January	February	March	Total
Predicate Offence Not Known	73	97	87	257
Fraud	60	59	89	208
Cybercrime	38	15	15	68
Tax crimes (related to direct taxes and indirect taxes)	9	26	27	62
Illicit trafficking in narcotic drugs and psychotropic substances	12	12	10	34
Corruption and bribery		11	12	23
Insider trading and market manipulation	3	4	6	13
Participation in an organised criminal group and racketeering	2	8	2	12
Robbery or theft	2	4	5	11
Forgery		7	1	8
Sexual exploitation, including sexual exploitation of children	1	1	1	3
Extortion	1	1		2
Illicit trafficking in stolen and other goods	1		1	2
Illicit arms trafficking	1			1
Terrorism, including terrorist financing			1	1
Trafficking in human beings and migrant smuggling		1		1
Total	203	246	257	706

Grounds for Suspicion

The following data shows the level of SAR reporting by the grounds for suspicion entered at the time of submission.

In Q1 of 2023 the highest proportion of reports were submitted on the basis of internet/media research (15.86%), Law Enforcement or Regulator enquiries (15.56%) or attempted transactions (11.05%).

Over the same period in 2022, the highest proportion of reports were submitted on the basis of internet/media research (20.36%), Law Enforcement or Regulator enquiries (14.18%) or chargebacks/ hacked Account/ chip Dumping (10.42%).

Grounds For Suspicion	January	February	March	Total
Police/Regulator/Gov/FIU Enquiry	45	40	39	124
Internet/media research	27	42	43	112
Attempted Transaction	40	18	20	78
KYC issues	15	28	31	74
Account not in keeping	15	24	34	73
Customer Contact	18	26	21	65
Automated / Internal Trigger	3	19	23	45
Chargebacks / Hacked Account / Chip Dumping	14	5	13	32
Transaction Support Inadequate	11	13	6	30
Cash inward/outward/high trxns/forex	7	4	9	20
Dark Web Association		8	7	15
Court orders	3	5	4	12
Sanctions (EU / UN / UK)	2	6		8
Layering/complicated structure		3	4	7
Sanctions (Other - OFAC etc)	2	2	2	6
High Risk Jurisdiction		2	1	3
PEPs	1	1		2
Total	203	246	257	706

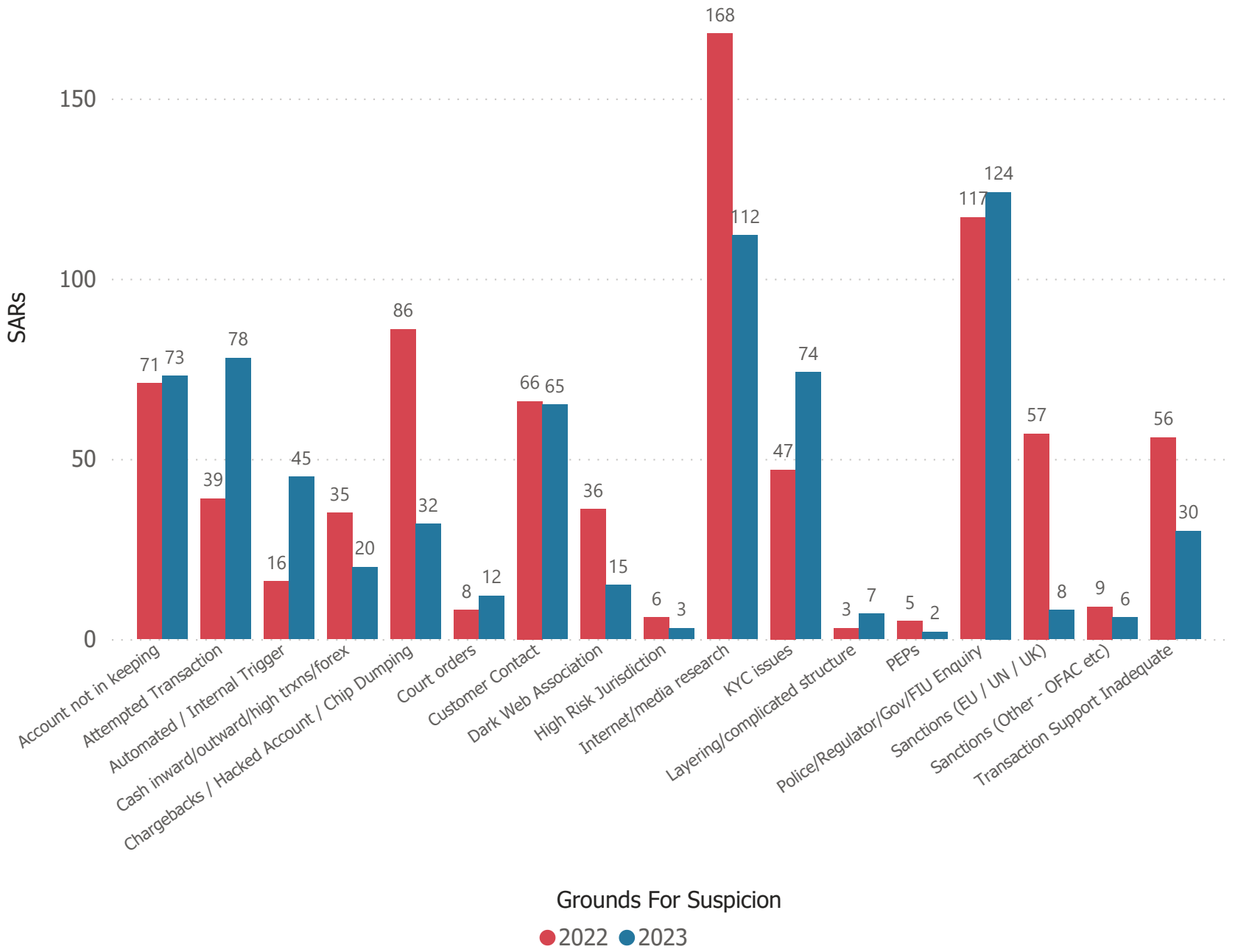
When reports received in Q1 2023 are compared with Q1 2022, it can be seen that there has been a decrease in the level of reporting triggered by chargebacks/ hacked accounts/ chip dumping by 62.79%. These reports were largely submitted by the Online Gaming Sector (93.75%), with 93.75% being dual reported elsewhere. It is likely some of the observed reduction is due to reporting under other grounds options, such as fraud.

Compared to Q1 2022, there have also been decreases in the level of reporting due to internet/ media research (33.33%), dark web association (58.33%), cash/high transactions/forex (42.86%) and inadequate transaction support (46.43%).

The decrease in reporting levels were seen where the grounds for suspicion were EU/UN/UK Sanctions, where an 85.96% decrease from 57 reports in Q1 of 2022 to 8 in Q1 of 2023 was observed. This was likely due to the Russian invasion of Ukraine and resulting designations causing an inflation in reporting levels at the end of the first quarter of 2022.

Notable increases were identified in Q1 of 2023 compared with Q1 of 2022 for reporting due to attempted transactions, automated/ internal triggers and KYC issues.

SARs by Grounds For Suspicion - Q1 2022 & 2023



Countries

When SARs received in Q1 of 2023 are analysed in terms of the country in which the reported criminality or predicate offence is believed to have occurred, it can be seen that 23.94% of SARs relate to crime occurring in one of ten most commonly reported countries. The highest level of suspected criminality is reported to have occurred domestically on the Isle of Man (10.05%). This is followed by the UK (5.52%), Canada (2.27%) and Spain (2.21%).

When SARs received from the largest reporting sector, gaming, are removed, it can be seen that The Isle of Man (9.77%) followed by the UK (4.11%) still form the greatest percentage of reported criminality, however the composition of the rest of the top ten most reported countries varies, with South Africa (0.85%) and the US (1.27%) being the next most common.

All Sectors

Country Name	January	February	March	Total
Isle Of Man	19	24	28	71
United Kingdom	12	13	14	39
Canada	3	4	9	16
Spain	7	3	5	15
Italy	4	1	5	10
United States	1	3	5	9
Argentina	1	5	1	7
Peru		4	3	7
Ukraine	2	5		7
South Africa	1	3	2	6
Total	46	57	66	169

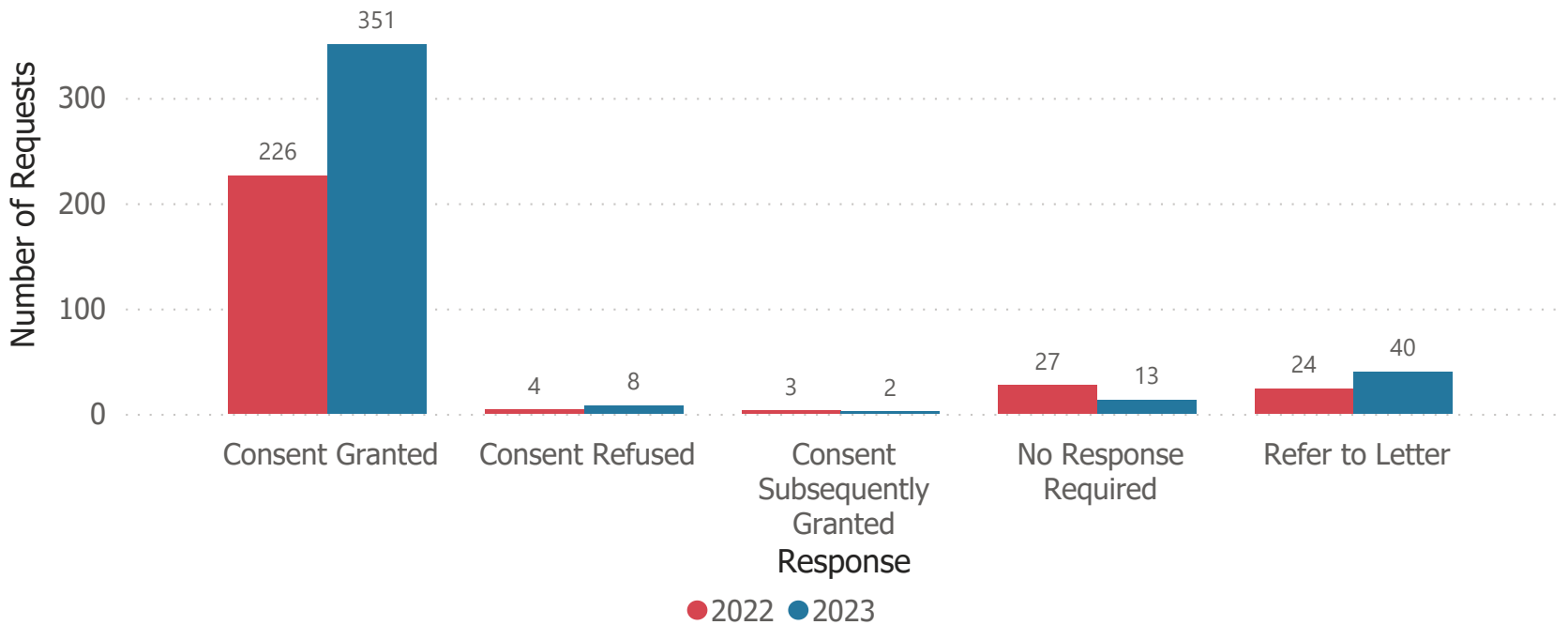
Excluding Gaming

Country Name	January	February	March	Total
Isle Of Man	19	23	27	69
United Kingdom	6	12	11	29
United States	1	3	5	9
South Africa	1	3	2	6
Zimbabwe		3	2	5
Peru			3	3
Ukraine		3		3
United Arab Emirates	2	1		3
Russian Federation	2			2
Spain		1	1	2
Total	26	40	44	110



Requests for Consent

Requests for Consent Q1 2022 & 2023



In Q1 2023, the FIU received 413 requests for consent across 147 SARs. In contrast to Q1 2022, this shows a 44.91% increase in requests, despite the number of SARs containing requests for consent decreasing from 169 to 147 (13.01% decrease).

The level of requests to which consent has been granted or refused have both seen increases in Q1 2023 when compared to Q1 2022, increasing by 55.31% and 100% respectively. Q1 2023 also saw an increase of 66.67% in the number of requests for consent which received a "refer to letter" response. This response is given where insufficient information is provided within a request or where the request is deemed to be not a matter for which consent can be applied.

In Q1 2023, there was a decrease of 51.85% in the number of requests for consent to which the FIU exercised its right neither to grant or refuse consent. These are represented in the graph above as "No Response Required".

In Q1 2023, three individual SARs contained over 10 requests made, with these three having 99 requests for consent between them.

In September 2022, the ability to specify the value of a request for consent was implemented in Themis. This allows the FIU to gain a better understanding of the level of suspicious funds moving through the Isle of Man financial system.

The equivalent value of granted consents has reduced from GBP 102,637,671.14 in Q4 2022 to GBP 80,622,582.45 in Q1 2023 representing a 21.45% decrease. These funds were moved across 11 different currencies.

The value of consent requests that have been refused in Q1 2023 is equal to GBP 42,068,449.87. This represents a 341.50% increase from to Q4 2022, where equivalent GBP 9,528,440.07 was refused.

Please note: the above conversions were taken as at 19/06/2023.

Dual Reporting

The Themis reporting system allows for distinction to be made between a disclosure under POCA that has only been reported to the IOM and one that has also been dual reported elsewhere. This allows such reports to be clearly identified as part of the Triage process to reduce duplication of work and the unnecessary dissemination of duplicate information.

In Q1 2023, 263 Disclosures were submitted under the Dual Reporting legislation, a decrease of 20.78% from Q1 2022.

The majority of the dual reports (97.72%) continue to be submitted by the gaming sector, with the majority still originating from a single reporting entity.

Fraud remains the highest suspected predicate offence, representing 38.78% of all disclosures.

Of the received dual reports, the majority, 93.54%, were filed as part of the Triage process, this is often due to the matter having already been reported to the other relevant jurisdictions. Of the remaining reports, 35.29% resulted in a dissemination being made and 17.65% were held on file with no further action. 8 of the reports are still in progress.

Organisation Category	2022	2023	Total
Online/eGaming	326	257	583
Life Assurance/Insurance	1	4	5
Bank/Building Society	1	1	2
Accountant	1		1
Non-profit Organisation	1		1
Offline Gaming		1	1
TCSP's	1		1
Virtual Currency Service	1		1
Total	332	263	595

Suspected Criminality	2022	2023	Total
Fraud	171	102	273
Predicate Offence Not Known	59	50	109
Cybercrime	5	67	72
Illicit trafficking in narcotic drugs and psychotropic substances	29	24	53
Tax crimes (related to direct taxes and indirect taxes)	17	7	24
Robbery or theft	15	4	19
Participation in an organised criminal group and racketeering	14	1	15
Corruption and bribery	9	1	10
Forgery	4	4	8
Sexual exploitation, including sexual exploitation of children	2	2	4
Extortion	2	1	3
Terrorism, including terrorist financing	2		2
Counterfeiting and piracy of products	1		1
Illicit trafficking in stolen and other goods	1		1
Trafficking in human beings and migrant smuggling	1		1
Total	332	263	595

Outcomes

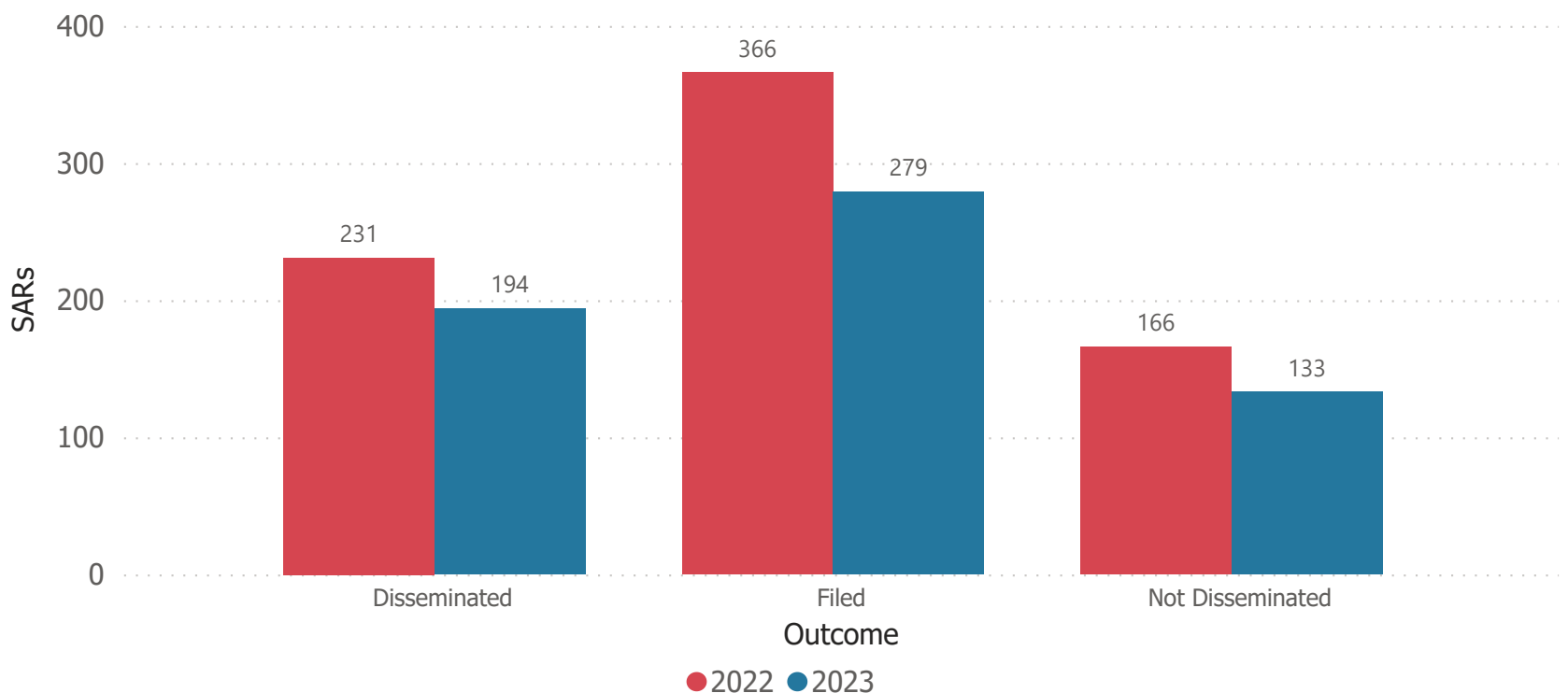
Of the 706 SARs received in Q1 2023, 100 are still in progress. When the outcomes from those closed are considered, it can be seen that 46.04% are filed with no further action. This action is taken as part of the FIU Triage process when there is no actionable intelligence in the report and therefore where the most appropriate course of action is to hold the information on file for use in future should a related matter arise. It is noted that 90.32% of filed reports are those that have been dual reported to both the Isle of Man and another jurisdiction. It is therefore often the case that the relevant jurisdictions are already aware of the matter and any further dissemination would be a repetition of work.

Public Outcome	2022	2023	Total
Not Disseminated	166	133	299
Disseminated	231	194	425
Filed	366	279	645
Total	763	606	1369

32.01% of all closed SARs received by the FIU in Q1 2023 resulted in a dissemination being made, when dual-reports are excluded, this figure is 41.99%.

40.67% of received SARs that are not filed as part of the Triage process were closed without a dissemination being made. This is usually cases where the relevant jurisdictions and agencies are already aware of the intelligence, where analysis negates the reported suspicion or where dissemination is not deemed appropriate for another reason.

Outcomes from Received SARs - Q1 2022 & Q1 2023



Banking Sector

The following data focuses on reporting from the Banking/ Building Society sector.

In Q1 2023, the FIU received 221 reports from this sector, an increase of 4.25% from Q1 2022.

51.58% of reports from the sector were received under POCA, with 0.88% of those being dual reported. 24.43% of reports were received under Section 24 of the FIU Act.

The predominant grounds for reporting for this sector was the receipt of an enquiry from the FIU or another agency, however when responses to FIU Section 18 requests are excluded, these only represent 8.28% of all reports from the sector.

Customer contact (21.27%) and accounts not being in keeping (23.53%) were also common grounds for suspicion for the sector.

For the majority of reports made, the suspected predicate offence was not known (51.58%). This represents an increase of 10.68% from the same period in 2022. This was followed by fraud (24.43%), tax crimes (14.48%), drug trafficking (4.52%) and corruption and bribery (1.36%).

22.62% of reports received from the sector suspected criminality that occurred within the Isle of Man.

In Q1 2023, the FIU received 79 requests for consent from the sector, representing 19.08% of all received consent requests.

Of the 221 reports received from the sector, 55 are still in progress. Of those that have concluded, 45.18% resulted in a dissemination being made. 10.84% were filed as part of the Triage process and 43.98% were closed without a dissemination being made.

Grounds For Suspicion	2022	2023	Total
Police/Regulator/Gov/FIU Enquiry	57	60	117
Customer Contact	48	47	95
Account not in keeping	36	52	88
Cash inward/outward/high trxns/forex	31	14	45
Internet/media research	14	22	36
Attempted Transaction	5	5	10
Automated / Internal Trigger	5	5	10
Court orders	4	5	9
Sanctions (EU / UN / UK)	3	2	5
Transaction Support Inadequate	3	2	5
KYC issues	2	2	4
PEPs	3	1	4
Layering/complicated structure		2	2
Sanctions (Other - OFAC etc)	1	1	2
High Risk Jurisdiction		1	1
Total	212	221	433

Suspected Criminality	2022	2023	Total
Predicate Offence Not Known	103	114	217
Fraud	47	54	101
Tax crimes (related to direct taxes and indirect taxes)	37	32	69
Illicit trafficking in narcotic drugs and psychotropic substances	13	10	23
Corruption and bribery	5	3	8
Participation in an organised criminal group and racketeering	2	3	5
Robbery or theft	3	1	4
Insider trading and market manipulation	1	2	3
Illicit trafficking in stolen and other goods		1	1
Sexual exploitation, including sexual exploitation of children		1	1
Smuggling (including in relation to customs and excise duties and taxes)	1		1
Total	212	221	433

Gaming Sector

The following data focuses on reporting from the gaming sector.

In Q1 2023, the FIU received 302 reports from this sector, a decrease of 18.60% from Q1 2022. Despite this the gaming sector is still the highest reporting sector, submitting 42.78% of all reports received in Q1 2023. Of the 302 reports received from the sector, 86.09% were received from a single reporting entity.

98.34% of reports from the sector were received under POCA, with 86.53% of those being dual reported. 1.66% of reports were received under Section 24 of the FIU Act. Currently no reports have been received this year under anti-terrorism legislation.

Internet/media research was the predominant suspicion in Q1 2022 (30.46%), however this has decreased by 61.06% in Q1 2023. Attempted Transactions has subsequently become the highest reporting grounds (22.52%), closely followed by Internet/Media research (14.57%). KYC issues (16.22%) and Chargebacks/chip dumping (9.93%) were also common grounds for suspicion for the sector.

For the majority of reports made, the suspected predicate offence was fraud (37.75%). This was followed by Cybercrime (22.19%), Unknown Predicate Offence (18.87%) and drug trafficking (7.95%). Cybercrime has seen an increase of 737.5%, potentially indicating an emerging risk in this sector.

0.66% of reports received from the sector suspected criminality that occurred within the Isle of Man.

Q1 2023, the FIU received 17 requests for consent from the sector, representing 4.11% of all received consent requests. This is an increase of 13.33% from Q1 2022.

Of the 302 reports received from the sector, 17 are still in progress. Of those that have concluded, 6.67% resulted in disseminations being made. 89.82% were filed as part of the Triage process and 3.51% were closed without a dissemination being made. The remainder formed part of bulk disseminations.

When dual reports are excluded, 53.57% of concluded SARs resulted in a dissemination, 25% were closed with no further action and 21.43% were filed as part of the Triage process.

Grounds For Suspicion	2022	2023	Total
Account not in keeping	29	17	46
Attempted Transaction	10	68	78
Automated / Internal Trigger	8	38	46
Cash inward/outward/high trxn/forex	3	1	4
Chargebacks / Hacked Account / Chip Dumping	86	30	116
Court orders	1		1
Customer Contact	4	3	7
High Risk Jurisdiction		1	1
Internet/media research	113	44	157
KYC issues	26	49	75
Layering/complicated structure	1	1	2
PEPs	1		1
Police/Regulator/Gov/FIU Enquiry	42	28	70
Sanctions (EU / UN / UK)	1	1	2
Sanctions (Other - OFAC etc)	2	1	3
Transaction Support Inadequate	44	20	64
Total	371	302	673

Suspected Criminality	2022	2023	Total
Fraud	187	114	301
Predicate Offence Not Known	69	57	126
Cybercrime	8	67	75
Illicit trafficking in narcotic drugs and psychotropic substances	31	24	55
Tax crimes (related to direct taxes and indirect taxes)	17	8	25
Robbery or theft	15	4	19
Participation in an organised criminal group and racketeering	12	5	17
Forgery	8	8	16
Corruption and bribery	12	1	13
Insider trading and market manipulation		9	9
Sexual exploitation, including sexual exploitation of children	4	2	6
Extortion	2	2	4
Terrorism, including terrorist financing	2		2
Counterfeiting and piracy of products	1		1
Illicit arms trafficking		1	1
Illicit trafficking in stolen and other goods	1		1
Murder, grievous bodily injury	1		1
Trafficking in human beings and migrant smuggling	1		1
Total	371	302	673

TCSP Sector

The following data focuses on reporting from the Trust and Corporate Services Provider (TCSP) sector.

In Q1 2023, the FIU received 54 reports from this sector, a 6.9% decrease compared to Q1 2022.

48.15% of reports from the sector were received under POCA. 38.89% of reports were received under Section 24 of the FIU Act.

The predominant grounds for reporting for the sector was receipt of an enquiry from the FIU or another agency, these represent 25.93% of all reports from the sector, closely followed by Customer contact (20.37%).

Sanctions has seen a decrease of 87.5% from Q1 2022.

For the majority of reports made, the suspected predicate offence was not known (50%). This was followed by tax crimes (22.22%), fraud (11.11%) and corruption and bribery (9.26%).

11.11% of reports received from the sector suspected criminality that occurred within the Isle of Man.

In Q1 2023, the FIU received 277 requests for consent from the sector, representing 66.91% of all received consent requests. This has increased by 97.86% from Q1 2022.

Of the 54 reports received from the sector, 10 are still in progress. Of those that have concluded, 52.27% resulted in a dissemination being made. 47.73% were closed without a dissemination being made.

Grounds For Suspicion	2022	2023	Total
Sanctions (EU / UN / UK)	24	3	27
Police/Regulator/Gov/FIU Enquiry	7	14	21
Customer Contact	8	11	19
Internet/media research	6	8	14
Transaction Support Inadequate	4	3	7
KYC issues	3	2	5
Layering/complicated structure	1	3	4
Court orders	1	2	3
Sanctions (Other - OFAC etc)		3	3
Account not in keeping	1	1	2
Cash inward/outward/high trxn/forex		2	2
High Risk Jurisdiction	1	1	2
Attempted Transaction	1		1
Automated / Internal Trigger	1		1
Chargebacks / Hacked Account / Chip Dumping		1	1
Total	58	54	112

Suspected Criminality	2022	2023	Total
Predicate Offence Not Known	42	27	69
Tax crimes (related to direct taxes and indirect taxes)	8	12	20
Fraud	4	6	10
Corruption and bribery	2	5	7
Participation in an organised criminal group and racketeering		2	2
Illicit arms trafficking	1		1
Robbery or theft		1	1
Sexual exploitation, including sexual exploitation of children	1		1
Trafficking in human beings and migrant smuggling		1	1
Total	58	54	112

Life Insurance/Assurance

The following data focuses on reporting from the Life Insurance/Assurance sector.

In 2022, the FIU received 39 reports from this sector, decrease of 17.02% compared to Q1 2022.

69.23% of reports from the sector were received under POCA, with 14.81% of those being dual reported. 28.21% of reports were received under Section 24 of the FIU Act. 1 report for anti-terrorism legislation has been received so far for 2023.

The predominant grounds for reporting for the sector was internet/media research, these represent 64.10% of all reports from the sector. Inquiries from the FIU or another agency (12.82%) was the second common grounds for suspicion for the sector.

For the majority of reports made, the suspected predicate offence was not known (35.89%). This was followed by corruption and bribery (28.21%), fraud (12.82%) and tax crimes (7.69%).

2.56% of reports received from the sector suspected criminality that occurred within the Isle of Man.

In Q1 2023, the FIU received 18 requests for consent from the sector, representing 4.35% of all received consent requests.

Of the 39 reports received from the sector, 9 are still in progress. Of those that have concluded, 53.33% resulted in disseminations being made. 10% were filed as part of the Triage process and 36.67% were closed without a dissemination being made.

Grounds For Suspicion	2022	2023	Total
Internet/media research	21	25	46
Police/Regulator/Gov/FIU Enquiry	8	5	13
Sanctions (Other - OFAC etc)	6	1	7
Customer Contact	2	1	3
Sanctions (EU / UN / UK)	3		3
Transaction Support Inadequate	1	2	3
Account not in keeping	2		2
Court orders		2	2
KYC issues		2	2
Attempted Transaction	1		1
Automated / Internal Trigger	1		1
High Risk Jurisdiction	1		1
Layering/complicated structure		1	1
PEPs	1		1
Total	47	39	86

Suspected Criminality	2022	2023	Total
Predicate Offence Not Known	21	14	35
Corruption and bribery	9	11	20
Fraud	6	5	11
Tax crimes (related to direct taxes and indirect taxes)	4	3	7
Terrorism, including terrorist financing	2	1	3
Forgery	2		2
Robbery or theft		2	2
Cybercrime		1	1
Illicit arms trafficking	1		1
Illicit trafficking in narcotic drugs and psychotropic substances	1		1
Illicit trafficking in stolen and other goods	1		1
Insider trading and market manipulation		1	1
Participation in an organised criminal group and racketeering		1	1
Total	47	39	86

Virtual Currency Sector

The following data focuses on reporting from the Virtual Currency sector.

In Q1 2023, the FIU received 38 reports from this sector, a decrease of 47.22% compared to Q1 2022.

57.89% of reports from the sector were received under POCA, with 0.62% of those being dual reported. 39.47% of reports were received under Section 24 of the FIU Act. 2.63% of reports were received under Section 18 Responses.

Grounds For Suspicion	2022	2023	Total
Dark Web Association	36	15	51
KYC issues	13	14	27
Attempted Transaction	20	3	23
Internet/media research	2	1	3
Automated / Internal Trigger		2	2
Police/Regulator/Gov/FIU Enquiry		2	2
Cash inward/outward/high trxn/forex		1	1
High Risk Jurisdiction	1		1
Total	72	38	110

The predominant grounds for reporting for the sector was dark web associations, these represent 39.47% of all reports from the sector. KYC issues (36.84%) and Attempted transactions (7.89%) were also common grounds for suspicion for the sector.

For the majority of reports made, the suspected predicate offence was Unknown (50%). This was followed by Fraud (44.73%).

No reports received from the sector suspected criminality occurred within the Isle of Man.

In Q1 2023, the FIU received 5 requests for consent from the sector, representing 1.21% of all received consent requests.

All 38 reports from the sector have concluded, with 92.11% having resulted in a dissemination being made. 2.63% were filed as part of the Triage process and 5.26% were closed without a dissemination being made.

Suspected Criminality	2022	2023	Total
Corruption and bribery		1	1
Fraud	35	17	52
Illicit trafficking in stolen and other goods		1	1
Predicate Offence Not Known	37	19	56
Total	72	38	110

DNFBP Sector

The following data focuses on reporting from the Designated Business (DNFBP) sector. For these statistics, Virtual Currency services are excluded, as these have been assessed separately.

In Q1 2023, the FIU received 45 reports from this sector, a decrease of 4.26% compared to Q1 2022.

46.67% of reports from the sector were received under POCA. 46.67% of reports were received under Section 24 of the FIU Act. 2 reports (4.44%) were received under Sanctions legislation.

Grounds For Suspicion	2022	2023	Total
Sanctions (EU / UN / UK)	17	2	19
Internet/media research	8	9	17
Police/Regulator/Gov/FIU Enquiry	3	14	17
Transaction Support Inadequate	4	3	7
Account not in keeping	3	3	6
Customer Contact	3	3	6
Court orders	2	3	5
KYC issues	2	3	5
Attempted Transaction	2	2	4
Cash inward/outward/high trxn/forex	1	2	3
Automated / Internal Trigger	1		1
Chargebacks / Hacked Account / Chip Dumping		1	1
Layering/complicated structure	1		1
Total	47	45	92

The predominant grounds for Q1 2023 was receipt of an enquiry from the FIU or another agency (31.11%)

Internet/media research (20%) was also common grounds for suspicion for the sector. From Q1 2022 to Q1 2023, UN/EU/UK Sanctions has reduced by 88.24% for Q1 2023.

For the majority of reports made, the suspected predicate offence was not known (51.11%). This was followed by fraud (24.44%) and tax crimes (15.56%).

20% of reports received from the sector suspected criminality that occurred within the Isle of Man.

In Q1 2023, the FIU received 17 requests for consent from the sector, representing 4.11% of all received consent requests.

Of the 45 reports received from the sector, 8 are still in progress. Of those that have concluded, 59.46% resulted in a dissemination being made. 2.70% were filed as part of the Triage process and 37.84% were closed without a dissemination being made.

Suspected Criminality	2022	2023	Total
Predicate Offence Not Known	25	23	48
Fraud	12	11	23
Tax crimes (related to direct taxes and indirect taxes)	7	7	14
Corruption and bribery	2	1	3
Participation in an organised criminal group and racketeering	1	1	2
Insider trading and market manipulation		1	1
Robbery or theft		1	1
Total	47	45	92