

Q3

QUARTERLY STATISTICS REPORT

JULY - SEPTEMBER 2025



Financial Intelligence Agency Bermuda

QUARTERLY REPORT

July 1st to September 30th, 2025

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Glossary

ACRONYM	Meaning
AIFs	Additional Information Files
C-SARs	Consent SAR Requests
C-STRs	Consent STRs
DAB	Digital Asset Business
IRIs	Incoming Requests for Information
NRA	National Risk Assessment
SARs	Suspicious Activity Reports
STRs	Suspicious Transaction Reports
UIRs	Unsolicited Intelligence Reports

KEY STATISTICS

Total Incoming Reports

340

Highest Reporting Sector

DABs

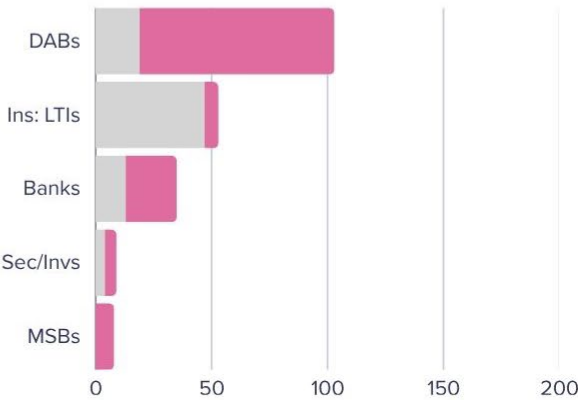
Total Monetary Value – STRs

\$110,712,878.24

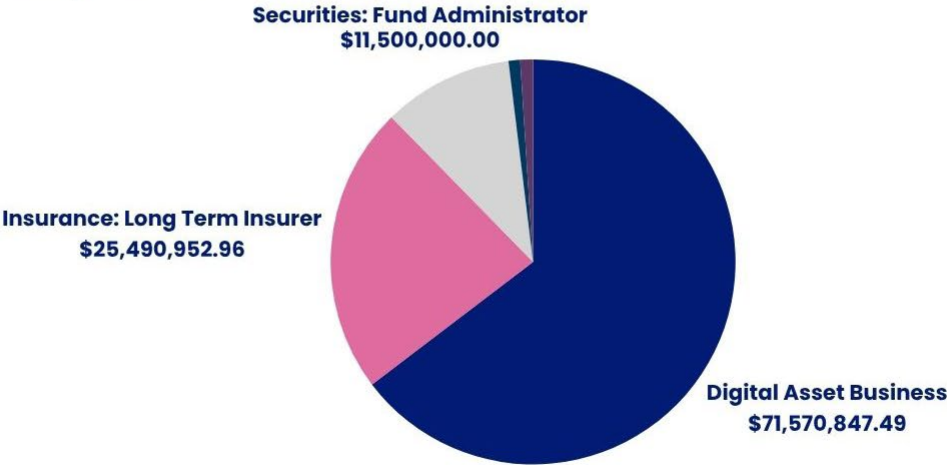
Q3 2025 Reporting Q2 comparison

● AIFs	7	▲	133%
● C-SARs	5		
● C-STRs	70	▲	119%
● IRIs	15	▲	67%
● SARs	94	▲	11%
● STRs	126	▲	25%
● UIR	23	▲	92%

Largest Reporting Sectors



Monetary Values – STRs



1.0 Introduction

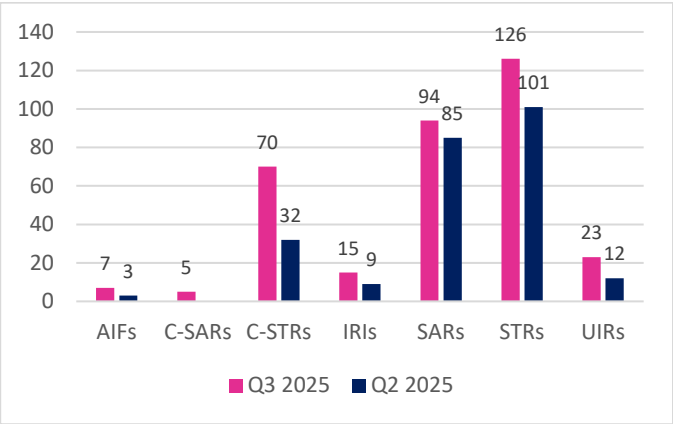
The Financial Intelligence Agency (FIA) Bermuda presents its Q3 2025 Quarterly Report, highlighting a total of **340** processed incoming reports—a 40% increase from Q2 and a 33% rise over the same period in 2024. STRs (126) and SARs (94) dominated filings, supported by a sharp rise in C-STRs (70) and C-SARs (5), reflecting greater engagement with the FIA’s consent framework. Additional streams such as UIRs, AIFs, and IRIs also increased, indicating stronger intelligence collaboration and awareness across sectors. DABs led with 103 filings, followed by insurance and banking, with key typologies centering on fraud, cybercrime, beneficial ownership opacity, and crypto-related laundering. The total value of suspicious activity exceeded \$111 million, concentrated within DAB, long-term insurance, and securities reporting. Most filings were classified as medium-low to low risk under the FIA’s new risk-based framework, underscoring enhanced analytical precision. Overall, Q3 2025 reflects continued sectoral vigilance, expanding typologies, and deepened intelligence-sharing supporting Bermuda’s AML/CFT ecosystem.

2.0 Incoming Reports & Requests

During Q3 2025, FIA Bermuda received 340 incoming reports, a 40% increase from Q2 (242) and 33% higher than Q3 2024 (256), surpassing all previous quarters in 2025. STRs (126) led filings, up 25% from Q2, while SARs (94) rose 11%, reflecting stronger vigilance across sectors. The most significant rise came from Consent STR Requests (70), up 119% from Q2, marking growing use of the FIA’s consent regime. Other report types also increased notably, including UIRs (23), AIFs (7), and IRIs (15). Overall, the quarter reflected a continued upward momentum in reporting

activity, broader intelligence inflows, and deepened engagement by reporting entities within Bermuda’s AML/CFT framework.

Table 1 - Reports received by the FIA for Q3 2025 and Q2 2025.



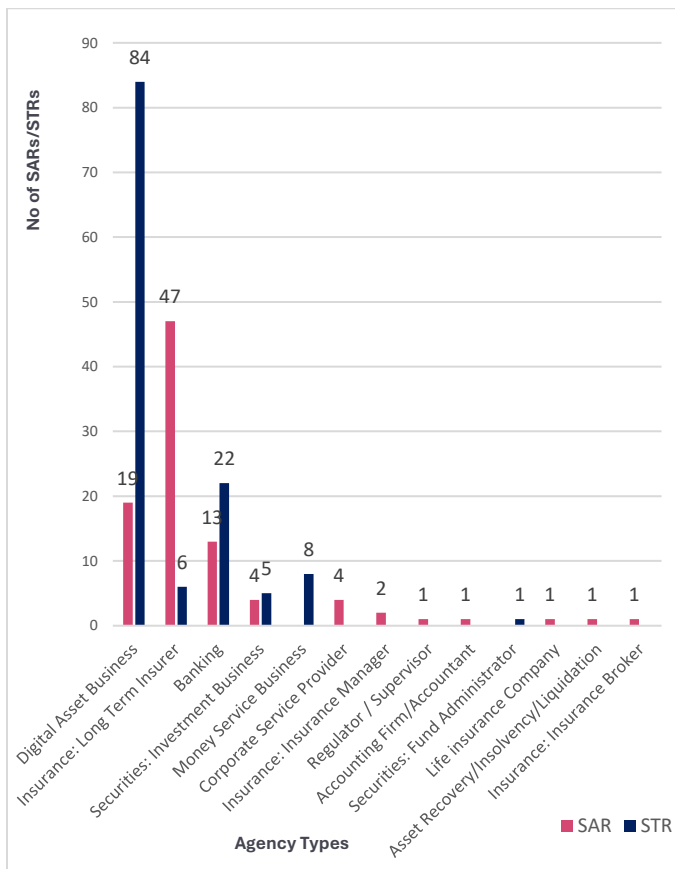
Source – FIA (2025)

3.0 SAR/STR Reporting

3.1 SARs/STRs submitted by Agency Type

In reference to solely SAR and STR reporting for Q3, the FIA received a total of **220** reports, comprising **94** SARs and **126** STRs, submitted by various reporting entity types. The DABs emerged as the leading contributor, in similar fashion to last quarter, accounting for **103** reports (**19** SARs and **84** STRs), highlighting the continued financial crime risks of activity within this sector. The Insurance sector emerged as the second highest reporting sector this quarter, submitting **53** (**47** SARs and **6** STRs). The banking sector followed with 35 submissions (13 SARs and 22 STRs).

Chart 1 – SARs/STRs submitted to the FIA by Agency Type



Source – FIA (2025)

3.2 Reporting Indicators Observed among SARs/STRs

In Q3 2025, reporting indicators in SARs were most concentrated within the category of General/Abnormal or Suspicious Behaviour, which accounted for 50 mentions. This was followed by Fraud/Scams (24) and Money Laundering (16), indicating that reputational, behavioural, and financial crime concerns remained the most frequently reported drivers of suspicion. Other notable SAR-linked categories included Sanctions-related activity (14), Cyber-related concerns (10), and Theft/Embezzlement (7), which collectively point to continued vigilance around both traditional financial crime risks and regulatory compliance breaches. Lower but still meaningful representation appeared across Tax-related offences (6), ID/CDD/KYC issues (5), Third Party involvement (4), and Beneficial Ownership Issues (3), all of which align with customer due diligence and transparency challenges. Categories such as Immigration/Customs (2), PEP-related concerns (2), and Proliferation Financing (1) were less frequently noted but remain strategically important given their alignment with FATF priority risks.

By contrast, STRs were dominated by Money Laundering, with 51 mentions, underscoring the centrality of transactional anomalies in this report type. General/Abnormal or Suspicious Behaviour (47) and Fraud/Scams (22) also featured prominently, mirroring the SAR profile but with stronger weighting towards financial flows. Crypto and VA-related activity (24) was a particularly significant theme in STRs, highlighting the increasing prevalence of digital assets in suspicious financial activity. Other STR-heavy categories included Trading/Securities Futures (10), Cyber-related issues (15), MSB-related (6), and Investment-related activity (5), all of which reinforce the link between transaction monitoring and sector-specific typologies. STRs also showed smaller clusters of indicators tied to Organised Crime (3), High-Risk Jurisdictions (3), Structuring/Smurfing (2), and Insurance Product Abuse (2). Compared to SARs, STRs reflected a more transactional and sector-driven risk profile, with stronger representation of virtual assets, securities, and money laundering schemes.

FIA Guidance Note – ML/TF/PF Reporting Indicators: - In September 2025, the FIA published a revised, tiered list of ML/TF/PF reporting indicators to guide reporting entities in submitting more accurate and comprehensive SARs and STRs, thereby improving data quality, typology development, and Bermuda’s FATF compliance.

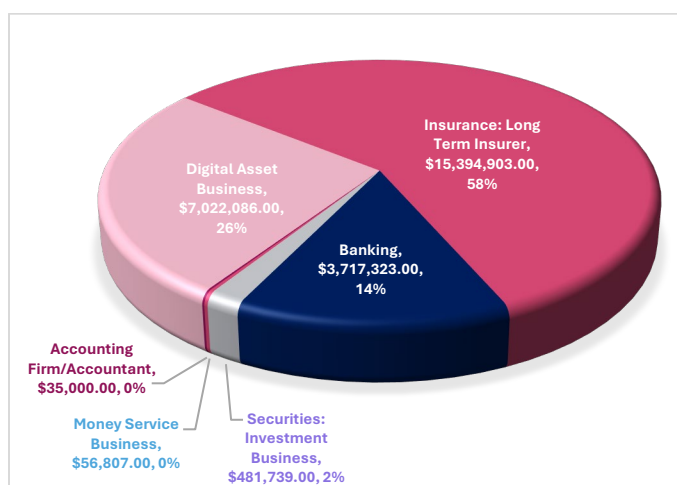
3.3 Monetary Value of STRs

A review of the total amounts reported for Q3 2025 shows that the 196 STRs received amounted to \$110,712,878.24 (BMD/USD), reflecting a sharp rebound in reported transaction values compared to Q2 2025. Sectoral analysis highlights that Digital Asset Businesses (DABs) accounted for the largest share, reporting \$71.57 million across 86 STRs, underscoring both the growing scale of activity and the heightened scrutiny within this emerging sector.

Long-Term Insurers (LTIs) followed with \$25.49 million across 71 STRs, reaffirming their role as a consistent source of high-value submissions. The Securities sector also reported significant amounts, including \$11.5 million from a Fund Administrator and \$1.09 million from Investment Businesses. Meanwhile, the Banking sector reported \$1.02 million across 45 STRs, reflecting ongoing but comparatively lower transaction values compared to previous quarters. Notably other contributors included Customs (\$65,274.20) and Money Service Businesses

(\$\$36,942.25), with smaller but meaningful filings across regulators, insurers, and enforcement agencies. The concentration of large transaction values in DABs, LTIs, and Securities demonstrates evolving areas of financial activity and potential vulnerability, reinforcing the importance of sustained monitoring and sector-focused analysis in subsequent quarters.

Chart 2 – Value of STRs reported to the FIA in Q3 2025



Source – FIA (2025)

4.0 Suspected Offences & Risk Rating/ Priority

4.1 Suspected Offences Reported within SARs/STRs

For Q3 2025, suspected predicate offences reported within SARs and STRs refer to the potential criminal or regulatory violations that reporting entities believe may be linked to customer activity or transactions. During this period, the FIA formally integrated the recording of suspected offences into its Quality Assurance review process, ensuring that this information is now consistently captured across submissions. This enhancement enables a more robust offence-based analysis and strengthens the FIA's ability to identify patterns, assess the prevalence of specific criminal typologies, and better understand the nature of conduct being reported. As a result, the FIA's intelligence-gathering and risk assessment capabilities are significantly improved, supporting more targeted analysis and prioritisation of threats.

Table 2 - No of SARs/STRs filed by Suspected Offences for Q2 2025

Suspected offence	SAR	STR
Abnormal Activity	28	15
Acquisitive Crimes (theft, robbery, handling stolen goods)	1	
Bribery	2	
Corruption	2	
Cybercrime		2
Drug Trafficking	1	1
Elder Financial Abuse	1	
Foreign Corruption/ Bribery	3	
Foreign Fraud	1	3
Foreign Market Manipulation		2
Fraud	14	15
Insider trading (Market Abuse)		3
Intelligence	5	
Money Laundering	6	12
Money Laundering - Cash Exchange Related	1	4
Money Laundering - Crypto Related	5	61
Other		1
Sanctions Related	13	3
Sexual Exploitation		3
Tax Offences	9	1
Vetting	1	
WMD Proliferation	1	
Grand Total	94	126

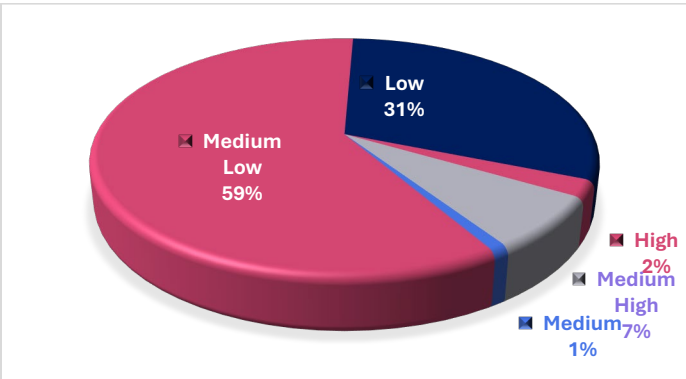
Source – FIA (2025)

In Q3 2025, SARs and STRs filed with the FIA were classified across a wide range of suspected offences, reflecting both traditional financial crime typologies and emerging risks. SARs (94 filings) were most frequently associated with Abnormal Activity (28) and Fraud (14), followed by *Sanctions-related activity* (13) and *Tax Offences* (9). Smaller but notable volumes were linked to *Money Laundering* (6), *Crypto-related laundering* (5), and *Foreign Corruption/Bribery* (3), with isolated cases involving *Drug Trafficking*, *Elder Financial Abuse*, and *Bribery*. STRs (126 filings) displayed a different distribution, with *Crypto-related laundering* dominating at 61 cases—accounting for nearly half of all STRs—highlighting the growing exposure of virtual assets to misuse. Other common STR categories included *Fraud* (15), *Abnormal Activity* (15), and *Money Laundering* (12), while smaller clusters emerged around *Insider Trading/Market Abuse* (3), *Sexual Exploitation* (3), and *Foreign Market Manipulation* (2).

See Appendix - Table 3 which is an illustration of suspected offences according filed by Reporting Sectors within Bermuda.

4.2 SARs/STRs by Risk Rating / Priority

Table 3 – Q3 2025 SAR/STR Risk Scoring



Source – FIA (2025)

In Q3 2025, the FIA implemented its newly developed Internal Risk Reference Guide to assess SARs and STRs in line with the priority offences and sectors identified in Bermuda’s 2024 National Risk Assessment (NRA). A total of 220 SARs/STRs were reviewed and assigned risk levels—High, Medium-High, Medium, Medium-Low, and Low—based on the suspected offences reported. The majority were rated Medium-Low, with 83 filings scored at 5 and 44 scored at 6, representing 58% of all submissions. Another 65 reports (30%) were classified as Low (score 4), while only 2 filings were scored at 0, indicating minimal risk. Conversely, Medium-High risk filings (scores 14–16) accounted for 16 cases (7%), and High-risk reports (scores 17–20) for 5 cases (2%), with just 2 reports rated Medium (scores 10–11). This structured risk-based approach, now integrated into the FIA’s Quality Assurance framework, enhances prioritisation and provides a more focused understanding of Bermuda’s evolving financial crime landscape.

5.0 Emerging Typologies

For this quarter, the FIA identified three areas of repeated activity that have been flagged for further review and typology development by analysts. The first relates to **Gift Card Scams**, which continue to emerge as a significant fraud typology with potentially high-risk implications for local institutions. These schemes typically involve fraudsters purchasing large volumes of retail gift cards from

local businesses and using unknown mechanisms—likely card-manipulating devices—to alter the magnetic strips. The manipulated cards are then used at Bermuda-based ATMs, deceiving financial institutions into dispensing unauthorised funds. The FIA has observed a slight uptick in reporting around “captured cards” at ATMs, signalling increased attempts to exploit these vulnerabilities. The FIA intends to closely monitor this trend, reviewing underlying financial flows, transaction typologies, and reporting entity responses to strengthen future typology guidance.

The second area of concern is **Elderly Vishing Scams**, where senior citizens are specifically targeted due to their vulnerability. Fraudsters make phone or digital contact and convince victims to log into their online banking platforms and install remote desktop software applications, which then allow the criminals to gain remote control of the pensioner’s device. This facilitates unauthorised transfers under false pretences, often leading to severe financial losses for victims. The risks here are twofold: the direct exploitation of vulnerable populations, and the use of sophisticated social engineering combined with technology manipulation to bypass financial institution safeguards. The FIA has dedicated analyst resources to review this activity in detail, with a focus on detecting behavioural red flags and developing guidance for reporting entities to strengthen preventative monitoring.

Finally, the FIA has observed **High-Risk Digital Asset Business (DAB)** activity involving Bermudan individuals and entities. This includes instances of structuring-type transactions carried out locally, as well as high-risk financial crime typologies linked to DAB services provided by Bermuda-regulated entities with operations in Latin American and other international regions. These cases present heightened risks of money laundering and terrorist financing, compounded by the challenges of cross-border exposure, weaker regulatory oversight in certain partner jurisdictions, and the complex nature of DAB structures. The FIA has assigned analysts to assess these patterns in detail, with the objective of determining whether existing controls, monitoring, and reporting frameworks adequately mitigate the risks. The findings will inform future sector-specific guidance aimed at strengthening the resilience of Bermuda’s DAB sector against emerging threats.

6.0 Consent (C-SAR/C-STR) Reporting

FIA Bermuda received a total of **75** incoming C-SARs/C-STRs in Q3, representing a substantial increase compared to **32** in Q2 and just **2** in Q1. Of these, C-STRs accounted for the majority, with **70** filings, reflecting continued growth from the 32 received in the previous quarter. Additionally, **5** C-SARs were submitted during Q3. This sharp upward trend demonstrates heightened engagement from reporting entities in seeking approval for transactions or activities under suspicion, highlighting both increased vigilance and greater reliance on the FIA’s consent process as part of Bermuda’s AML/CFT safeguards.

The sectoral breakdown of Q3 2025 consent requests shows that C-SARs were filed exclusively by the Banking sector (1) and Corporate Service Providers (4). In contrast, C-STRs were dominated by the Insurance: Long Term Insurer (LTI) sector, which submitted 65 out of 70 filings, reflecting both the sector’s scale and the high volume of transaction activity requiring consent. Smaller contributions came from Banking (2), Digital Asset Businesses (2), and Securities: Investment Businesses (1), while Accounting Firms and Corporate Service Providers, which had participated in earlier quarters, did not file C-STRs during Q3. This distribution highlights the concentration of consent reporting within LTIs, alongside selective filings from other financial service sectors, underscoring sector-specific patterns of risk and engagement with the FIA’s consent framework. Reasons for C-SARs/C-STRs Requests.

Based on the review of C-STR/C-SAR filings for Q3, the following is a summary list of the various reasons for which consent was sought from the FIA Bermuda:

- Funds / Policy
Surrenders/Withdrawals/Payout/Movement
- Client Exit Strategy
- Dual Jurisdiction Reporting
- Policy Ownership Transfers / Changes of Control

FIA Guidance Note – Consent Regime: In September 2025, the FIA introduced a new Consent Regime Guidance Note, streamlining the C-SAR/STR process to manage increased consent requests and ensure timely, consistent handling through a centralized submission framework. This revised regime is expected to decrease C-SAR/STR submissions as entities are guided better on when consent is genuinely required, reducing duplicative or premature

filings while strengthening the quality, clarity, and efficiency of consent-related reporting overall.

7.0 Outgoing Reports & Requests

During Q3 2025, FIA Bermuda disseminated a total of **46** outgoing reports and requests, reflecting a **53%** increase from Q2 2025 (**30** reports) and a **28%** increase compared to Q3 2024 (**36** reports). The majority were outgoing Consent related Letters, **33**, marking a **10%** increase over Q2 2025 (**30**) and a significant **230%** increase compared to Q3 2024 (**10**). Outgoing Requests for Information (ORIs) accounted for 13 disseminations, which, while stable against Q2 2025 (no reported activity), represented a 50% decrease compared to Q3 2024 (**26**). Overall, Q3 2025 highlighted a continuance of Consent Letters, as the FIA continues to work with domestic and international counterparts regarding related consent requests.

Table 4 – Outgoing Reports received by the FIA for Q3 2025 and Q2 2025

Report Types	Q3 2025	Q2 2025	Q1 2025	Q3 2024
Outgoing Requests for Information (ORIs)	13		14	26
Consent Letters	33	30	4	10
GRAND TOTAL	46	30	14	36

Source – FIA (2025)

8.0 International and Domestic Cooperation

8.1 Outgoing Requests for Information by FIA (Section 16 Disclosures)

Following the extensive data compilation for the upcoming 2026 Mutual Evaluation and the ongoing National Risk Assessment (NRA) in Q2, the FIA resumed the issuance of Section 16 Notices in Q3 2025, with a total of 134 requests directed to reporting entities, competent authorities, and government departments. These notices were deployed to collect beneficial ownership information, conduct trace checks, and provide critical intelligence in support of law enforcement investigations.

Table 5 - Section 16 Notices issued by Sector in Q3 2025

Reporting Entity	No of Sec 16 Notices issued
Banking	101
Credit Union	10
Government Department	2
Insurance Company	3
Insurance: Long Term Insurer	3
Law Firm/Lawyer	1
Money Services Businesses	9
Regulator/Supervisor	3
Securities: Investment Business	2
TOTAL	134

Source: FIA (2025)

8.2 Incoming Requests for Information -Foreign & Local Requests (IRIs)

Table 6 - IRIs received by the FIA from Foreign FIUs/ LLEAs for Q3 2025, Q2 2025 and Q1 2025

Countries	Q3 2025	Q2 2025	Q1 2025	Suspected Offence
FFIUs	1	3	3	
Australia			1	Corruption
Bangladesh		2		Corruption
France			1	Money Laundering
Hong Kong	1			Fraud
Isle of Man		1		Money Laundering
New Zealand			1	Terrorist Financing
LLEAs/Competent Authority	14	0	1	
Bermuda Monetary Authority	1			Fraud
Bermuda Police Service (BPS)	12	0	1	Embezzlement, Misappropriation of funds, money laundering, Bribery, Cash Seizure, Corruption, Drug Trafficking, Fraud, Intelligence, Money Laundering, Vetting
HM Customs JIU	1			
TOTAL	15	3	4	

Source – FIA (2025)

In Q3 2025, the FIA received a total of 15 Incoming Requests for Information (IRIs), reflecting a marked increase compared to 3 in Q2 and 4 in Q1 2025. Of these, 14 requests originated from local law enforcement agencies and competent authorities, with the Bermuda Police Service (BPS) accounting for the majority (12), covering a wide range of suspected offences including embezzlement, misappropriation of funds, money laundering, bribery, drug trafficking, fraud, and corruption.

Additional requests came from the Bermuda Monetary Authority (1) and HM Customs JIU (1). Internationally, only one request was received from a foreign FIU (Hong Kong), linked to a fraud-related investigation. The significant rise in domestic requests highlights increasing collaboration between the FIA and Bermuda's law enforcement and regulatory bodies, with IRIs serving as a critical mechanism for gathering intelligence, supporting financial investigations, and strengthening Bermuda's AML/CFT framework.

8.3 Outgoing Responses to Requests (Response Disclosure)

Table 7 Response disclosures sent to Foreign FIUs and LLEAs for Q3, Q2 and Q1 2025

Response Disclosures	Q3 2025	Q2 2025	Q1 2025
FFIUs	7	3	7
Australia			1
Monaco FIU			2
BVI			1
United Arab Emirates	2		
United Kingdom	1		
United States	3	1	
Belarus		1	
Isle of Man		1	
Luxembourg			1
Panama	1		
Tunisia			1
France			1
LLEAs	6	2	9
Bermuda Police Service	5	2	9
HM Customs JIU	1		
TOTAL	13	5	16

Source – FIA (2025)

9.0 Intelligence Reports (Spontaneous Disclosures)

9.1 Incoming Spontaneous Disclosures (UIRs)

Table 8 - UIRs received by the FIA from Foreign FIUs and LLEAs for Q3, Q2 and Q1 2025

Reporting Entity Type	Q3 2025	Q2 2025	Q1 2025
FFIUs	8	0	2
Argentina	1		1
Guernsey	1		
Gibraltar			1
Ireland	1		
Malta	1		
Switzerland	1		
United Arab Emirates	1		
United States of America	2		
LLEAs	15	12	1
HM Customs JIU	15	12	1
TOTAL	23	12	3

Source – FIA (2025)

The FIA received a total of 23 Incoming Spontaneous Disclosures or Unsolicited Intelligence Reports (UIRs), a significant increase from 12 in Q2 and 3 in Q1 2025. Of these, 15 UIRs were submitted by HM Customs JIU, consistent with its active role in monitoring cross-border financial flows. The FIA also received 8 UIRs from foreign FIUs, including Argentina, Guernsey, Ireland, Malta, Switzerland, the United Arab Emirates, and the United States, covering a diverse range of intelligence.

It is important to note that in the Q2 2025 report, an error was made in the UIR section, which stated that the FIA received 3 UIRs from HM Customs JIU; in reality, 12 UIRs were received from Customs during that period. The correction underscores both the volume of intelligence exchanges with HM Customs JIU and the growing reliance on UIRs as a critical mechanism for sharing pertinent intelligence, strengthening collaboration between the FIA, domestic partners, and international counterparts.

9.2 Outgoing Spontaneous/Response Disclosures

Table 9 - Spontaneous Disclosures to FFIUs, LLEAs & Government Agencies in Q1 and Q2 2025

Countries	Q3 2025	Q2 2025	Q1 2025
FFIUs	40	22	19
Australia			1
Bahrain			1
Bangladesh	1		
Belarus		1	

Countries	Q3 2025	Q2 2025	Q1 2025
British Virgin Islands		1	3
Canada			2
Cayman Islands		2	
Cook Islands		1	
Cyprus			1
Egypt			2
Ethiopia			1
France			1
Gabon	1		
Greece			1
Hong Kong	1		
India	2	1	
Indonesia	1		
Isle of Man		1	
Israel		1	
Italy			1
Jersey			1
Kazakhstan			1
Lebanon			1
Luxembourg			1
Mexico		1	
Monaco	2		2
Montenegro			1
Panama			2
Philippines		1	
Qatar			1
Saudi Arabia			1
St Kitts & Nevis		1	
Sweden	1		
Switzerland			2
Syria			1
Tunisia			1
Turkey			2
Ukraine		1	
United Arab Emirates	1	3	5
United Kingdom	7	3	2
United States	2	3	2
Vanuatu		1	
LLEAs	36	19	43
Bermuda Monetary Authority			2
Bermuda Police Service	32	15	24
Financial Sanctions Implementation Unit	2		2
HM Customs JIU	2	4	15
GRAND TOTAL	55	41	83

Source – FIA (2025)

10.0 Reporting Quality Overview

Although the FIA ultimately processed 340 reports for Q3 2025, the agency initially received a total of 374 filings. During the Quality Assurance stage, 2 reports failed to integrate due to technical issues, 18 were placed on hold based on the nature of the submissions, and 40 were rejected—primarily due to missing supporting documentation and duplicate entries. Of the remaining, 315 reports were processed, and an additional 25 reports from the previous quarter were included, resulting in a combined total of 340 reports submitted for analysis during the Q3 2025.

Of the incoming 374 filings the FIA received 78 in July, 185 in August, and 111 in September. The DABs, LTIs and Banking and Asset Recovery sectors consistently led in volume, with 129, 113 and 46 filings respectively.

Quality ratings across sectors remained generally Good, though Banking and Asset Recovery were rated Fair throughout. Some concerns have been raised over general reviews of the quality of filings made by DABs; however, the FIA intends to directly address this within the next quarter.

Domestic collaborations were strongest with Local Law Enforcement (28), Government Departments (0) &

Regulatory Agencies (2) over the three months, all rated Good.

Common deficiencies included lack of supporting documentation (noted 9 times in July, 12 in August and 2 in September) and duplicate submissions (4 in July and 14 in August).

The top 10 recurring red flag indicators observed were: Money Laundering (Crypto-related), Adverse Media, Rapid In/Rapid Out Crypto Activity, Source of Funds Unverified, General Suspicious Behaviour, Consent Requests to Move Funds, Cybercrime (Hacking/Phishing), Fraud/Scams, High-Risk Jurisdiction Transactions, and Refusal to Supply KYC Documentation.

- END -

Comments/Feedback

The FIA values input from users of its products. Your feedback on our reports is welcomed to better tailor our content and strategic analysis for readers. If you wish to provide comments, feedback, or suggestions on how we can improve our reports please submit them in writing to feedback@fia.bm.

11.0 APPENDIX

Table 1 - Suspected Offences reported by Reported Sectors

Reporting Sectors	Abnormal Activity	Acquisitive Crimes (theft, robbery, handling stolen goods)	Bribery	Corruption	Cybercrime	Drug Trafficking	Elder Financial Abuse	Foreign Corruption/ Bribery	Foreign Fraud	Foreign Market Manipulation	Fraud	Insider trading (Market Abuse)	Intelligence	Money Laundering	Money Laundering - Cash Exchange Related	Money Laundering - Crypto Related	Other	Sanctions Related	Sexual Exploitation	Tax Offences	Vetting	WMD Proliferation
Accounting Firm/Accountant								1														
Asset Recovery/Insolvency/Liquidation											1											
Banking	8					1	1		1		10			7	5		1	1				
Corporate Service Provider	2										1									1		
Digital Asset Business	13	1			2	1			2		12			2		66			3		1	
Insurance: Insurance Broker																		1				
Insurance: Insurance Manager	1																	1				
Insurance: Long Term Insurer	13		2	2				2			2		5	5				12		9		1
Life Insurance Company																		1				
Money Service Business	4								1					3								
Regulator / Supervisor											1											
Securities: Fund Administrator														1								
Securities: Investment Business	2									2	2	3										
GRAND TOTAL	43	1	2	2	2	2	1	3	4	2	29	3	5	18	5	66	1	16	3	10	1	1

Source – FIA (2025)