



# **SARs ANNUAL REPORT**

**Suspicious Activity Reports**  
April 2024 - March 2025

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Head of the UKFIU

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# A message from our **DEPUTY DIRECTOR**

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I am pleased to introduce the UKFIU's SARs Annual Report for 2024-25 which highlights another exceptional year in terms of improving both the quality of SARs reporting and the exploitation of SARs data to protect the public.

Last year we received over 860,000 SARs and continue to be one of the busiest Financial Intelligence Units in the world.

The UK continues to be a world leader in using SARs to prevent money laundering and deny criminal assets. In 2024-25, we recorded the highest amount of assets ever denied from Defence Against Money Laundering (DAML) requests within a single year period, with increasing numbers of DAML refusals and numbers of cases where assets were denied. This is a direct result of activity across the system: by the regulated sector to identify risk and make effective reports to UKFIU, by UKFIU in analysing and disseminating intelligence, and by both regulators and law enforcement partners taking decisive action.

This partnership working is at the heart of the SAR regime and, in 2024-25, UKFIU engagement teams added further support by making almost 300 direct reporter engagements, alongside publishing our magazine, podcasts, and social media outputs.

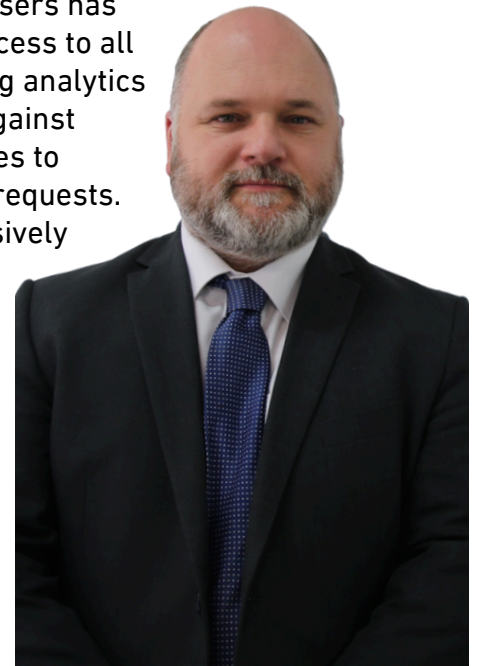
Our work with international partners has been a focus for UKFIU in 2024-25. According to the most recent available Egmont Group Census data\*, the UKFIU receives more inbound intelligence requests than any other FIU. Over the last year we have worked to bolster the resources and technical capabilities of UKFIU's International team in order to better manage this demand.

The SARs IT Reform work continues at pace. The full implementation of the new SARs Portal for reporters has helped improve the quality of SARs, and comprehensive data on the usage of the new portal is set out in this report.

The new SARs Digital Service (SDS) for UKFIU and law enforcement users has begun its initial rollout, and through 2025 and 2026 we will extend access to all SARs end users. Our focus is on enhancing search functions, providing analytics dashboards, building workflow tools to process DAML and Defence Against Terrorist Financing (DATF) submissions, and providing new capabilities to support the receipt and processing of international law enforcement requests. Our incremental delivery approach will enable colleagues to progressively move off legacy systems whilst significantly boosting our collective ability to manage, analyse, and securely share SARs.

The performance set out in this report reflects the dedication and commitment of partners across the private sector, law enforcement, and government to improve the UK's AML controls and operational response. Thank you for your continued hard work and collaborative approach.

**Vince O'Brien**  
Head of UKFIU



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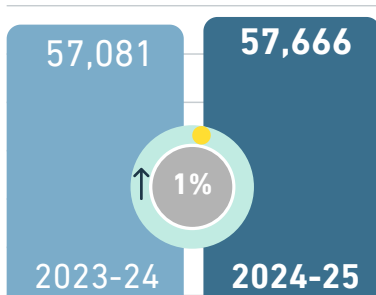
\*The Egmont Census data itself is not included in this report as it is reported separately by the Egmont Group.

# Headline Statistics

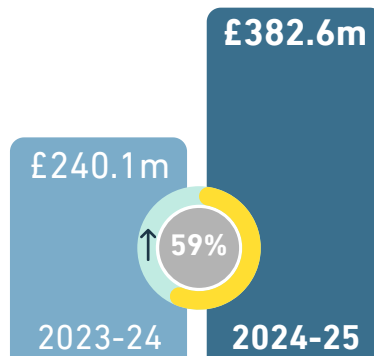
## SARs Received



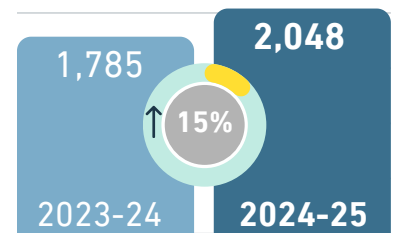
## DAMLs Received\*



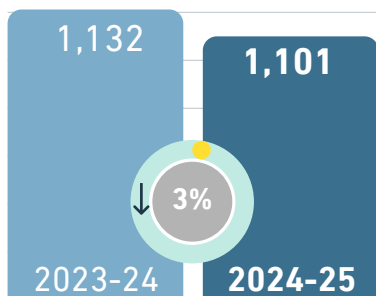
## Funds Denied from DAML Requests\*\*



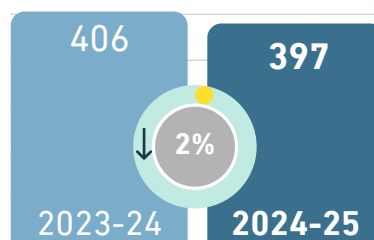
## AFOs, Forfeitures and Restraints obtained through DAMLs



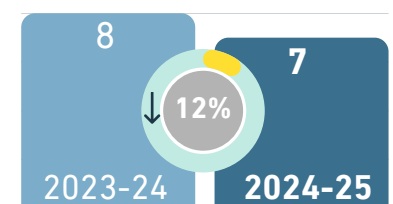
## TACT SARs Received



## DATFs Received



## SAR Breaches



\*The number of DAML requests has remained largely consistent with the 2023-24 period with a 1% increase seen in the 2024-25 period. This is likely due to reporters better understanding and utilisation of the increase in the 'threshold amount' from £250 to £1,000 under POCA s339A for deposit taking bodies, electronic money institutions, and payment institutions. This change was introduced into legislation in January 2023 to allow the operation of an account without seeking a DAML. Additionally, further changes saw the removal of money laundering offences where a regulated institution sought to exit from a relationship and return funds to the customer, below the threshold of £1,000.

\*\*In the 2024-25 period there were increases in the number of DAML requests received, DAMLs refused, and cases where assets were denied. The total value of the assets denied within this period has increased significantly from 2023-24 and is a direct consequence of the funds available on actionable DAML requests received throughout the performance year. A further explanation of these figures is provided in the DAML section on page 7.

# Engagement

## Reporter & Partner Engagement



## Law Enforcement Engagement



**19** Arena training sessions delivered to **637** officers



**1,539**  
New Arena registrants

## Digital Engagement



**Podcasts**

**3 episodes** published in 2024-25



**SARs in Action Magazine**

**5 issues** published 2024-25



**LinkedIn**

**32,000+** Followers

\*It should be noted that one engagement could be to one, ten or one hundred plus people/reporters. To date, it has not been possible to accurately record the audiences reached through these events. Steps are being taken to introduce this metric.

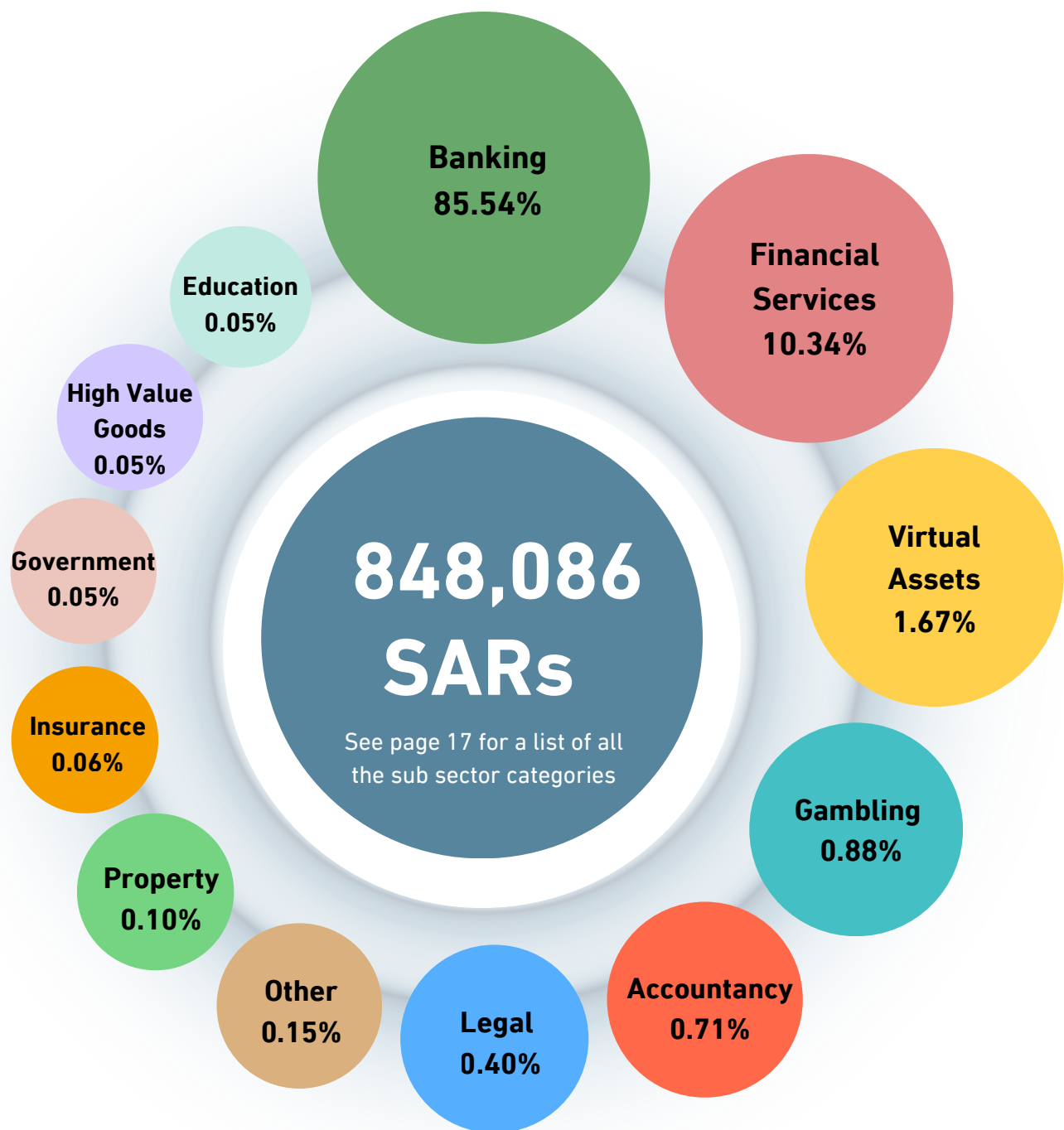


# SARs Submitted

The start of this reporting year coincided with the transition period between the old (SAR Online) and the new (SAR Portal) reporting mechanisms. In a total of 866,616 SARs submitted, 18,580 (2.14%) SARs were submitted via SAR Online and 848,036 (97.86%) via the SAR Portal.

## SARs submitted via the SAR Portal - Sector Breakdown

This chart shows the relative proportion of SAR submissions by sector using the SAR Portal (and API). Since the launch of the SAR Portal and reporter re-registration process, Banking and Financial Services continue to represent the largest proportion of SAR reporters.



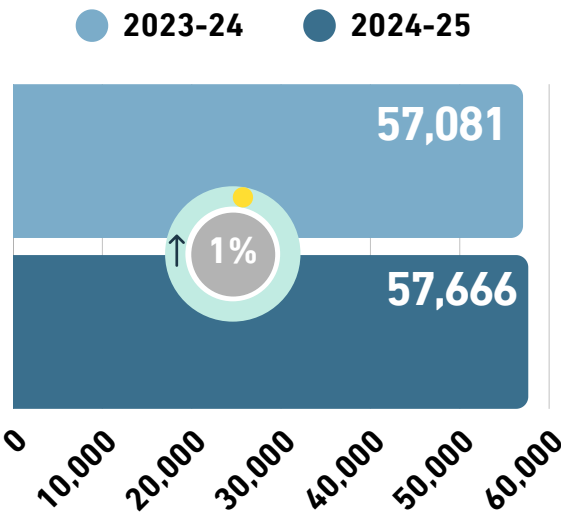
The UKFIU is not in a position to comment on the volume of reports received from the different sectors. It is for the sectors and their supervisors to assess if the volume of SARs submitted is proportionate to the money laundering risk and compliance obligations for each sector.

For a detailed breakdown of SARs submitted by industry sector, please see the annexes [here](#).

# Defence Against Money Laundering SARs

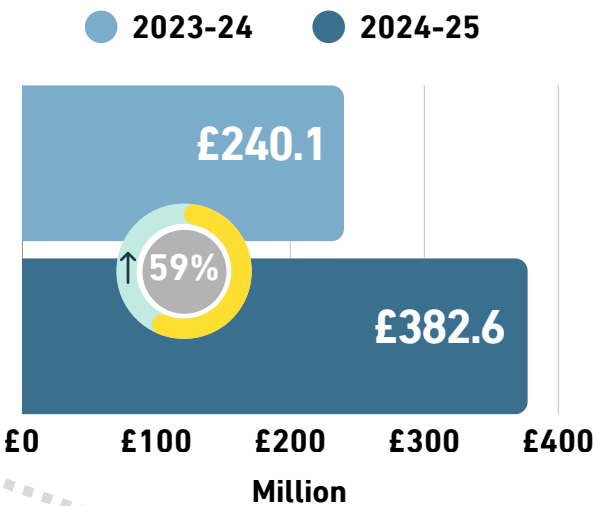
Defence Against Money Laundering (DAML) SARs continue to provide law enforcement with multiple, high quality asset denial opportunities, with the increased utilisation of Account Freezing Orders (AFOs) driving asset denial opportunities.

## Total DAMLs

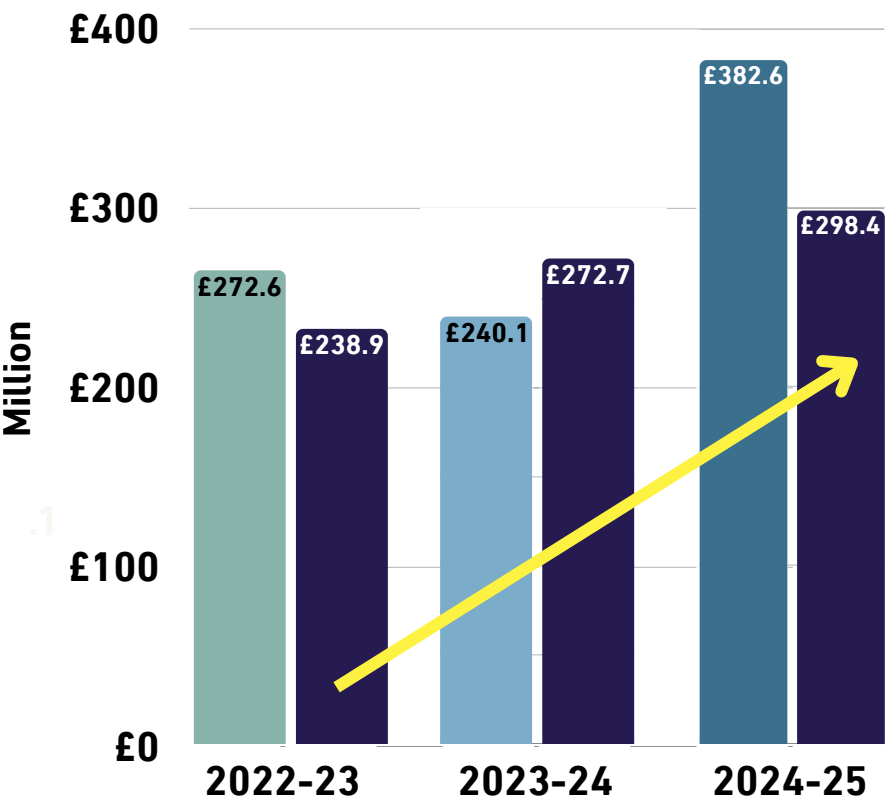


## Total Value Denied

to suspected criminals as a result of DAML requests (refused and granted)



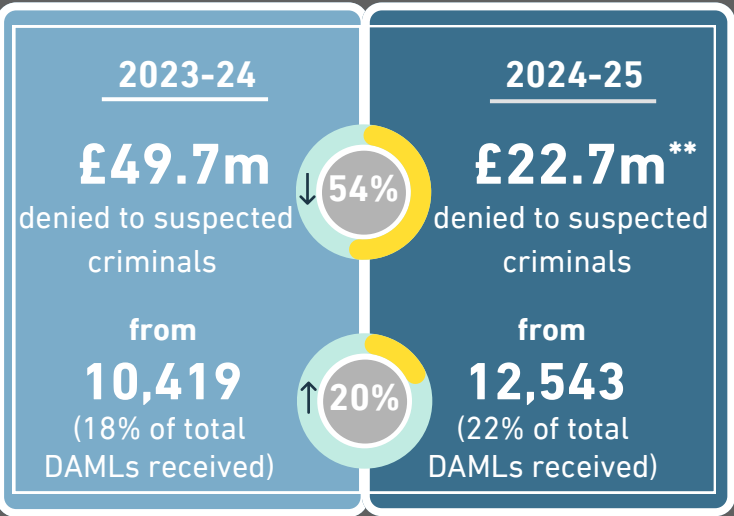
● ● ● Total value of funds denied to suspected criminals  
● Three year rolling average



As any single year's figures can be affected by a small number of significant cases, we include a three year rolling average figure of assets denied.

## DAMLs - Granted and Refused

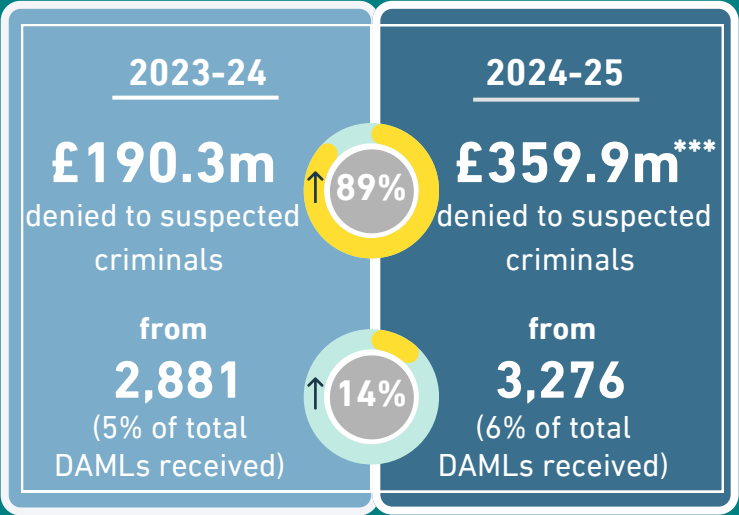
### Express Granted DAMLs\*



In cases that were granted where there was no previous or existing law enforcement investigation known, **£448,741** was denied through restraint, AFO or forfeiture.

### Refused DAMLs

**2,141** cases were initially refused by the UKFIU where there was no previous or existing law enforcement investigation known. Of these, **1,148** cases resulted in **£281,152,126** being denied through restraint, AFO or forfeiture and **£103,816** cash seized.



\*An Express Granted DAML refers to DAMLs which had granted decision confirmed in writing. DAMLs are granted on a case by case basis where full DAML criteria are satisfied, as set out in published UKFIU guidance.

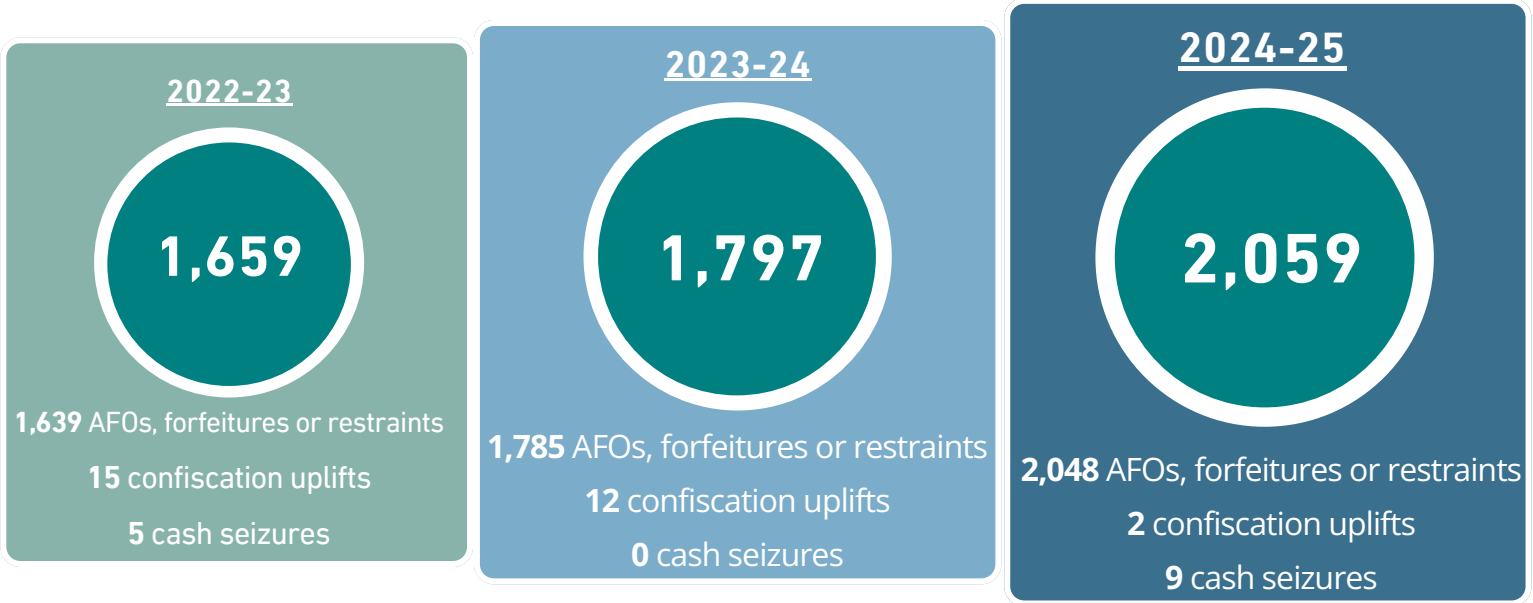
\*\*Whilst there were more DAMLs granted overall in 2024-25, the overall combined value was less than 2023-24. Within the 2023-24 period, there were two sizeable DAMLs which were granted and led to asset denial totalling approximately £30m.

\*\*\*The increase of 89% assets denied to suspected criminals from refused DAMLs is in part due to a single large DAML which secured asset denial of £103m.



# Refused DAMLs

Cases that had immediate asset denial action taken (where NCA was notified by law enforcement agencies of actions taken including AFOs, forfeits, restraints, confiscation uplifts or cash seizures).



## Increased and effective use of AFOs by investigators to secure asset denial outcomes

Year	Number of AFOs, forfeitures or restraints obtained
2022-23	1,639
2023-24	1,785
2024-25	2,048

The total monetary value of funds denied (59% increase) and number of AFO figures (15%) were higher this year than the previous year, thus demonstrating the AFOs increased use by law enforcement and its effectiveness.

\* Although immediate asset denial was not taken on these DAMLs, they may have led to further operational activity which the UKFIU is not yet able to capture.

DAMLs subsequently granted*	2023-24	2024-25
	906	812

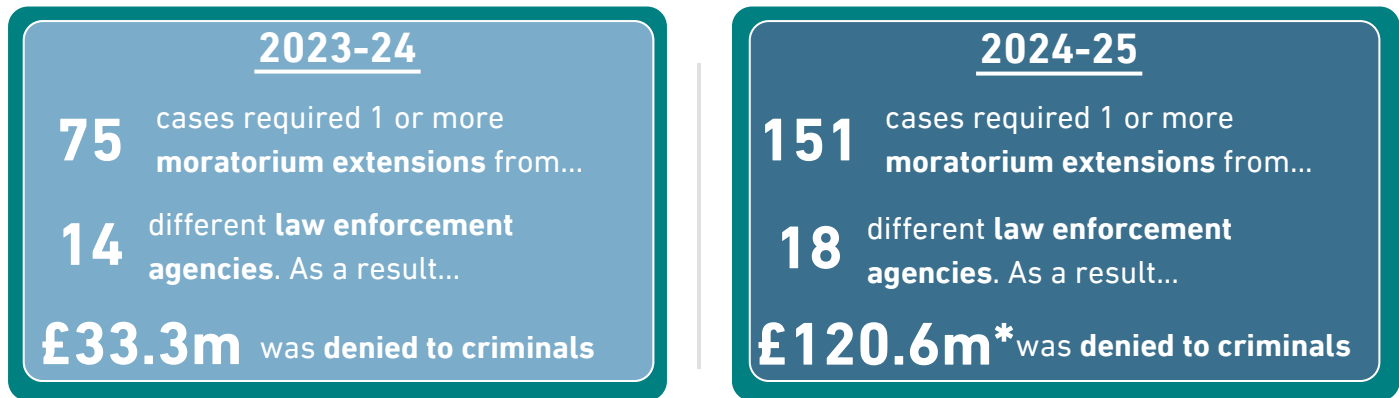
## DAMLs in Depth

In 2024-25, there was a **14.6% increase** in the volume of DAML cases leading to an asset denial outcome compared to 2023-24. The increase in cases reflect a continuing upward trajectory in the use of AFOs by financial investigators across law enforcement who investigate criminality linked to DAMLs and deny criminals benefitting from the proceeds of their crimes.

For the 2024-25 period, the total value of assets denied within the ranges of £0 - £10m is broadly similar with the distribution seen in the 2023-24 period with increases in line with the overall increase in asset denial. There were significant increases seen in the £10m - £50m range with asset denial on four DAMLs compared to one in the previous period. There was a single DAML with asset denial over £50m in 2024-25 compared to none of such significant value in the previous period.

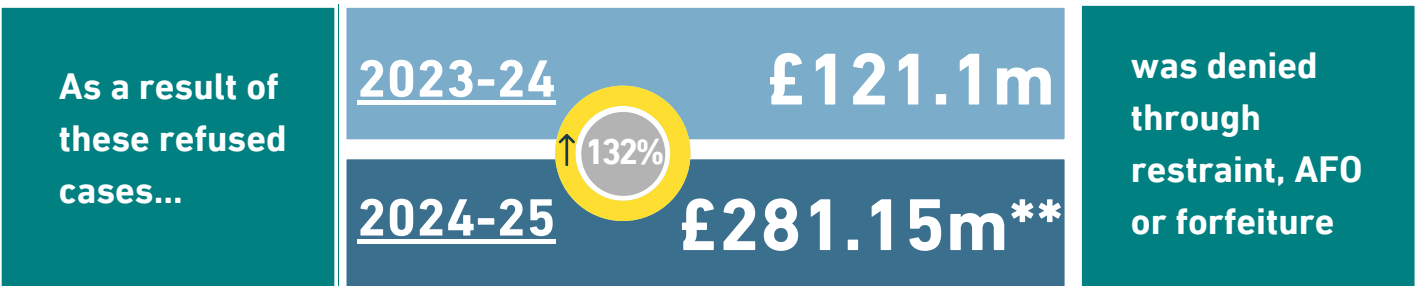
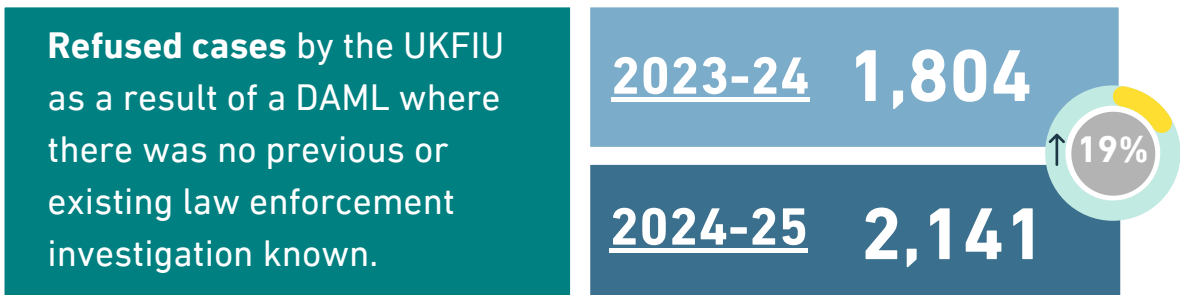
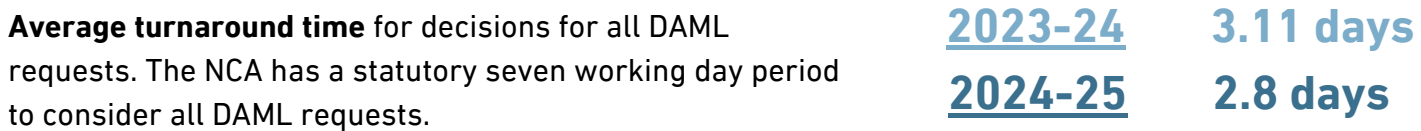
Value of Refused DAMLs	Number of DAMLs		Total Value	
	2023-24	2024-25	2023-2024	2024-25
£0-£500K	1,743	1,983	£90,890,101	£100,267,020
£500K-£1M	33	37	£20,474,605	£25,329,846
£1M-£5M	21	31	£36,868,953	£49,598,375
£5M-£10M	2	3	£12,722,210	£19,685,500
£10M-£50M	1	4	£22,507,486	£62,003,845
£50M+	0	1	0	£103,000,000
Totals	1,797	2,059	£183,463,355	£359,884,586

Of these refused cases where immediate asset denial action was taken



These figures represent the effective and increasing use of moratorium period extensions (MPEs) under s336A of POCA in the pursuit of AFOs by law enforcement to deny assets. Assets denied will fluctuate yearly, depending on the value of the DAMLs received in the relevant reporting period.

Key DAML Metrics



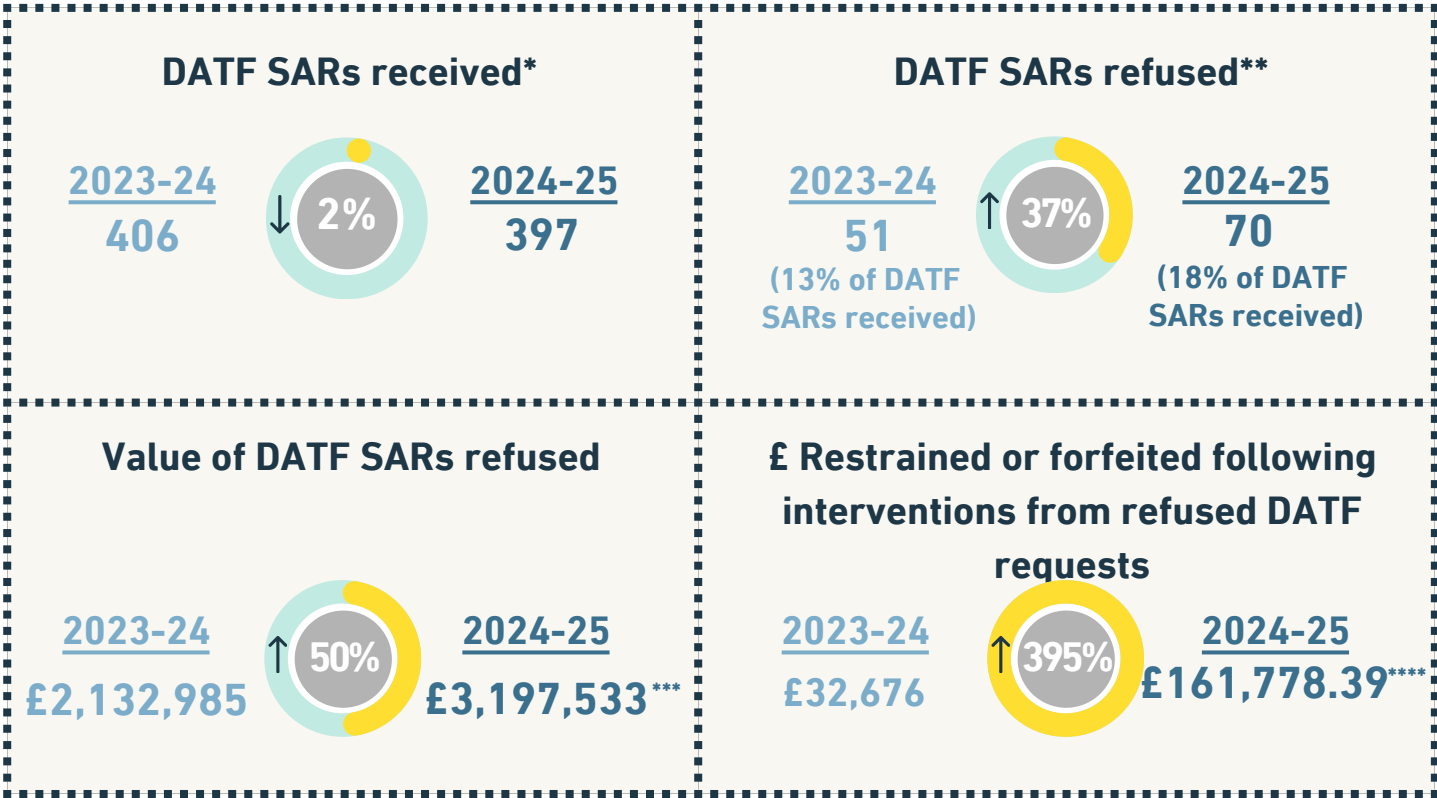
\*Of which £103m was due to a single high value DAML.

\*\* This increase is in part due to a single large DAML which led to £103m of asset denial, and the UKFIU DAML Team working closely with external law enforcement agencies and NCA teams to better understand their evolving priorities, allowing UKFIU DAML Team to allocate the most appropriate DAMLs to them.

# Terrorist Financing

## Defence Against Terrorist Financing (DATF) Summary

Part 3 of the Terrorism Act 2000 makes it an offence to use, possess, or raise funds for the purposes of terrorism or enter into arrangements to provide funds or property for that purpose. The purpose of terrorist financing is therefore not principally to accumulate criminal property but instead tends to support a terrorist ideology or terrorist activities.



\*The UKFIU does not provide detailed comment on the data relating to DATFs received and refused or restraints and forfeitures stemming from DATFs, as this is a matter for Counter-Terrorism Policing (CTP).





\*\*This includes requests which are either currently under refusal, or may have been initially refused and subsequently granted.

\*\*\*This increase is mainly due to two separate refusals in the reporting period with a total value of over £1.05m.

\*\*\*\*Fluctuations in funds restrained or forfeited following interventions from refused DATF requests is complex. Asset denial is not the principal intention of any DATF submitted but the prevention of terrorist financing and disrupting terrorist activity is and as a consequence, asset denial is often achieved. For 2024-25, there continues to be a number of cases that remain refused pending investigation by CTP.

# Significant Terrorist Finance Analysis - Outputs

The below table summarises all the additional analysis that has been undertaken to support the CTP Network and partners across HMG and internationally.

Metric	2023-24	2024-25
TACT and POCA SARs identified (using UKFIU capabilities) and disseminated to CTP Network for review	1,479 	1,403
Partner search requests	3,126 	4,298
International reports reviewed for links to terrorism	56 	81
International reports disseminated to relevant partners domestically and internationally	26 	28

# Intelligence Development

The UKFIU analyses SARs daily to identify those that should be fast-tracked to law enforcement agencies to ensure maximum exploitation of the intelligence. This includes developing and sharing potential asset recovery and investigative lead opportunities.

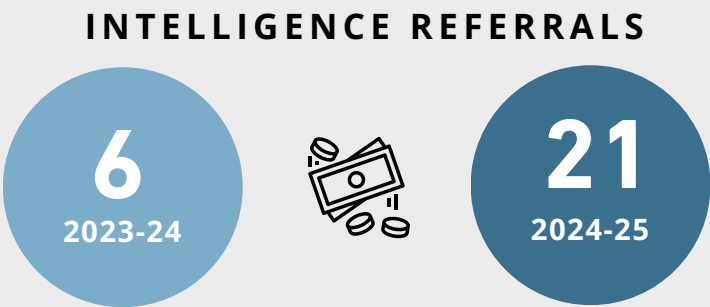
SARs read and triaged for potentially significant intelligence		SARs disseminated to UKFIU law enforcement partners	
Politically Exposed Person SARs		Politically Exposed Person SARs	
<u>2023-24</u>	47,005	<u>2023-24</u>	1,560
<u>2024-25</u>	48,160	<u>2024-25</u>	832
Integrity Related SARs*		Integrity Related SARs*	
<u>2023-24</u>	60,671	<u>2023-24</u>	667
<u>2024-25</u>	58,055	<u>2024-25</u>	533

\*Knowledge or suspicion of money laundering and/or terrorist financing that concerns an employee of a law enforcement agency or government department.

## SARs and Cash Declaration Data

The UKFIU continued to match **cash declaration data received from HMRC** against the SAR database.

In 2024-25 the UKFIU **generated 21 intelligence development referrals** from HMRC cash declaration data.



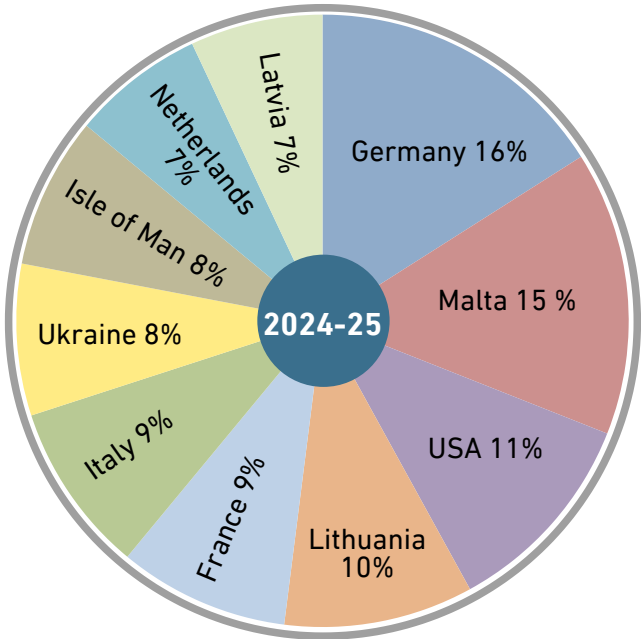
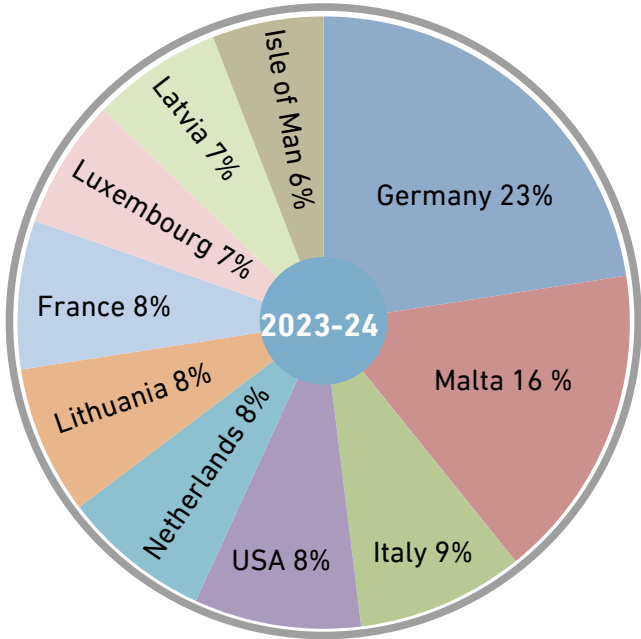


# International

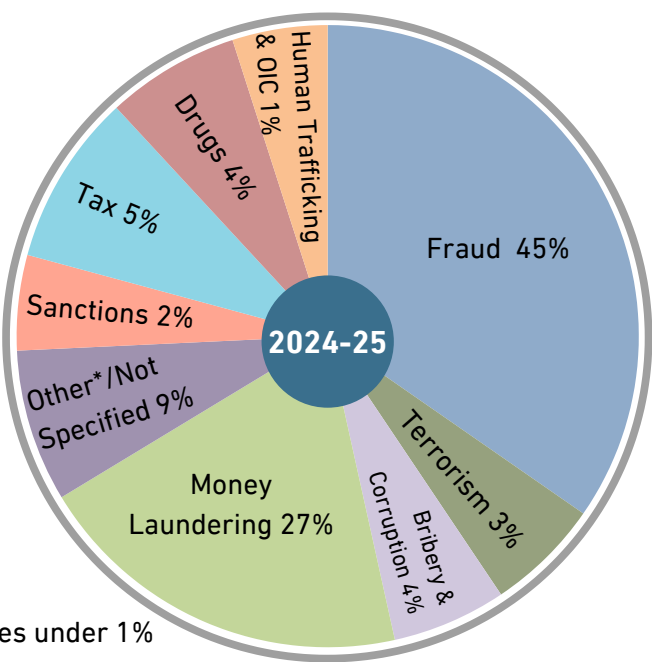
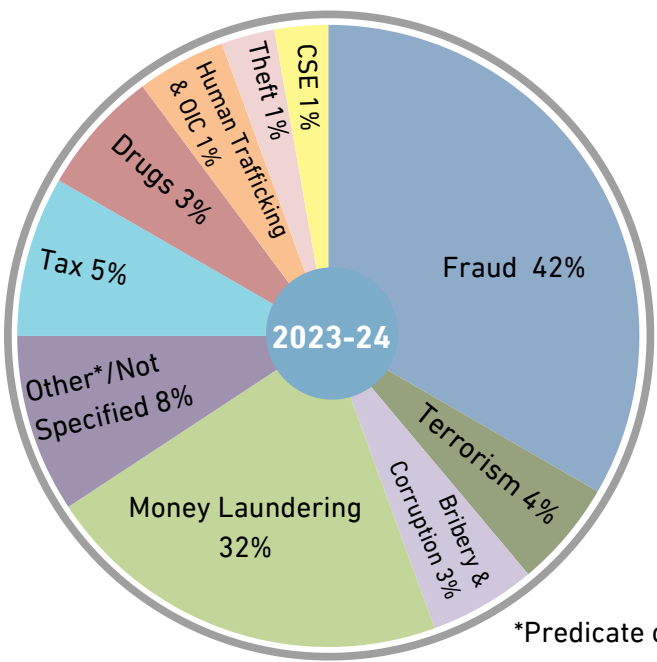
INBOUND	2023-24	2024-25
Requests received by the UKFIU	1,618	1,608
Asset tracing requests received	434	362
Spontaneous disseminations received*	2,131	2,006

\*Spontaneous disseminations refers to those instances where the UKFIU exchanges information with a foreign FIU which has been assessed by the sending FIU as relevant to the recipient jurisdiction and is not in response to a request.

Top 10 jurisdictions for the volume of requests received by the UKFIU across all networks<sup>1</sup>





Breakdown of requests received by the UKFIU across all networks<sup>1</sup> by crime type



\*Predicate offence types under 1%

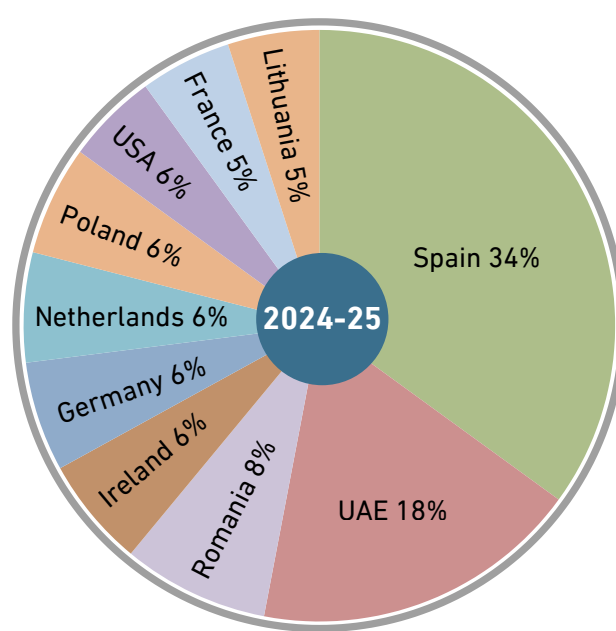
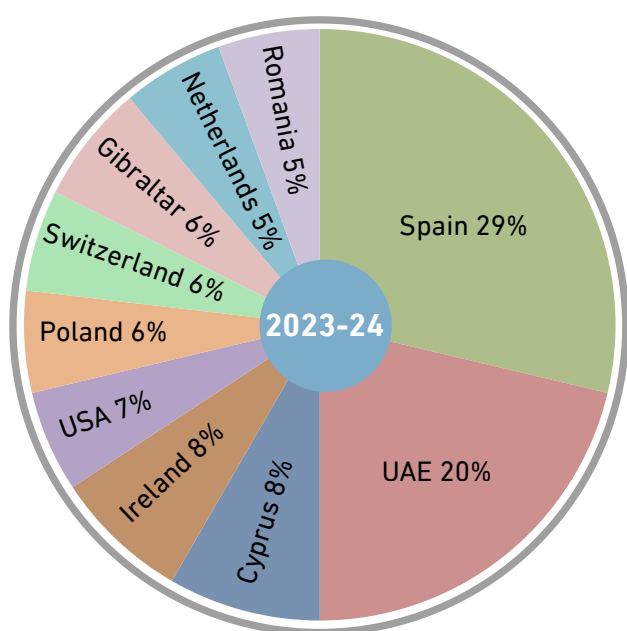
<sup>1</sup>Egmont, Asset Recovery Office (ARO) and CARIN. The UKFIU houses the Asset Recovery Office for England and Wales and receives Asset Tracing Requests from foreign AROs and networks such as CARIN.

OUTBOUND	2023-24	2024-25
Requests made by UKFIU*	1,068 	1,216
Spontaneous disseminations actioned**	828 	894

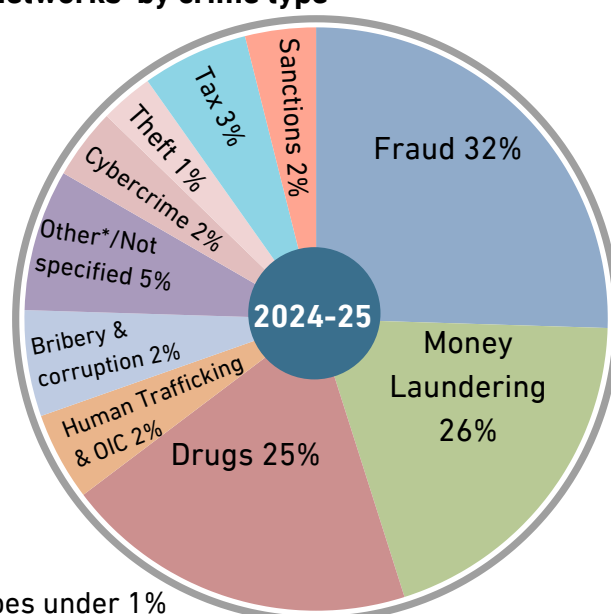
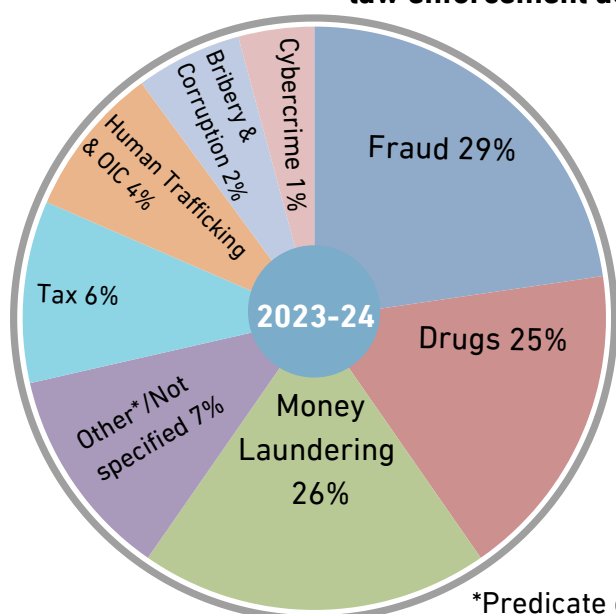
\*The number of outbound requests issued by the UKFIU corresponds to the level of demand received from UK law enforcement partners for this form of assistance.

\*\*Spontaneous disseminations refers to those instances where the UKFIU exchanges information with a foreign FIU which has been assessed by the sending FIU as relevant to the recipient jurisdiction and is not in response to a request.

### Highest Volume Partners - Top 10 jurisdictions for the volume of requests sent by the UKFIU on behalf of UK law enforcement across all networks<sup>1</sup>



### Outbound Request Crime Types - Breakdown of requests sent by the UKFIU on behalf of UK law enforcement across all networks<sup>1</sup> by crime type



\*Predicate offence types under 1%

<sup>1</sup> Egmont, Asset Recovery Office (ARO) and CARIN. The UKFIU houses the Asset Recovery Office for England and Wales and receives Asset Tracing Requests from foreign AROs and networks such as CARIN.

## SAR Portal Sector and Sub Sector categories

Sector	Sub Sector	Sector	Sub Sector
Accountancy	Accountants & Accountancy Services	Government	Government
	Tax Advisor		Local Authorities
Banking	Bank - Full Banking Licence	High value goods	High Value Goods Dealer
	E-Money & E-Payments		Auction House
	Credit Card Providers		Art Market Participants
	Building Society	Insurance	Insurance
	Credit & Finance Providers	Legal	Solicitor
	Credit Unions & Friendly Societies		Legal - Other (Non Barrister or Solicitor)
	Mortgage Providers		Licensed Conveyancer
	Markets & Exchanges		Barrister/Advocate
Education	University	Other	Other - Not Under MLR
	Non-University		Regulator
Financial Services	Financial Services - Other		IT/Software
	Money Service Business		Charity
	Asset & Wealth Management		Sports & Leisure (Not Gambling)
	Mortgage Broker		Private Individual
	Trust or Company Service Provider	Property	Estate Agents & Letting Agents
	Financial Advisor		Crypto-Currency Exchange
	Pension Provider	Virtual Assets	NFT Market Place
	Cheque Cashers		
Gambling	Casino		
	Bookmakers		
	Other		

# Key Resources and Contacts



For a more detailed breakdown of SARs submitted by industry sector, see the NCA website **here**.



If you have any feedback in relation to this report please contact **UKFIUFeedback@nca.gov.uk**



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