TRADE-BASED MONEY LAUNDERING

The trade looks legitimate. *The money isn't.*

One trade, many pieces: invoice, goods, route, payment. TBML hides in how they fit together.

ONE TRADE, FOUR PIECES

Invoice

SHOWS

Goods, quantity and a price.

HIDES

Whether the price fits the market.

Goods

SHOWS

A description and an HS code.

HIDES

Whether they fit the firm, or are dual-use.

Shipment

SHOWS

A route, a vessel, a port.

HIDES

Detours and transshipment with no reason.

Payment

SHOWS

Who paid whom, and when.

HIDES

Third-party payers and circular flows.

THE QUESTION NO SINGLE CHECK ANSWERS

Does this trade make sense?
Every piece checks out. Together, they don't.

WHY IT STAYS HIDDEN

$312B

in suspicious activity tied to Chinese money laundering networks. They often use trade-based laundering.

FinCEN, US bank filings 2020–2024 (Aug 2025)

9%

of countries are rated effective at keeping company ownership transparent. Registers alone won't show who is behind a trade.

FATF, Report on the State of Effectiveness and Compliance (2022)

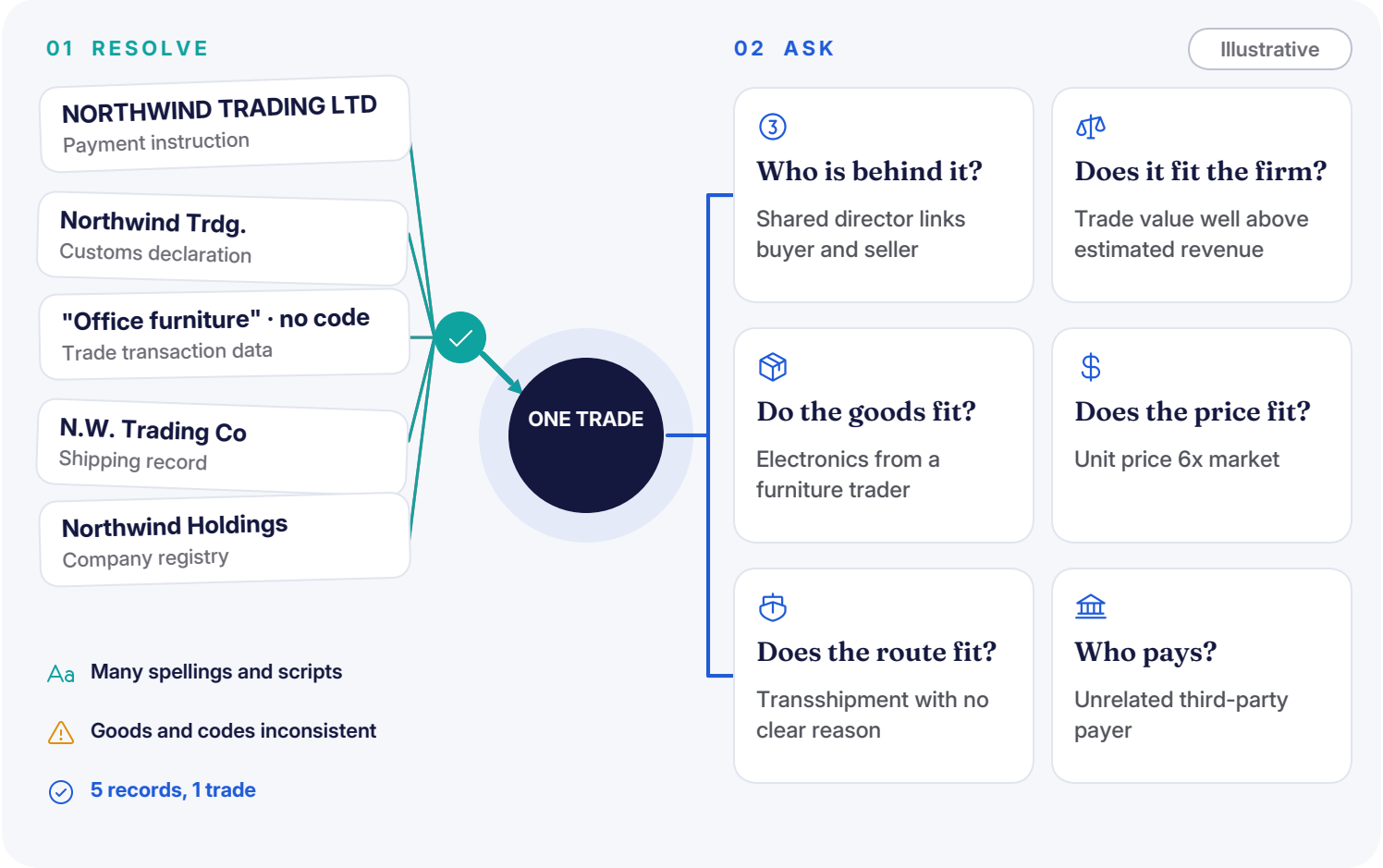
~80%

of world trade runs on open account. The bank sees a payment, not the goods.

International Chamber of Commerce (ICC)

HOW CONTEXQ SEES IT

One trade. Six questions. *Answered before the decision.*



01

Resolve.

Names, goods and codes matched across scripts and registries.

02

Connect.

Parties, payers, goods, routes and owners, traced through every layer, in one graph.

03

Score.

Each trade tested against the company's means, its peers and its own history.

04

Explain.

Every flag shows its evidence, and the likely innocent reasons.

BUILT ON

www.contexq.com →

165
countries of live and historical company-level supply-chain data

463M+
entities resolved into one graph

Every layer
of ownership traced to the ultimate owner, with source records

From licensed and public sources. Every signal traced to its origin.

THE SAME TRADES, SEEN TWO WAYS

Every check passed.
The scheme still got through.

TODAY

SEPARATE CHECKS

- Payment 1: within limits
- Payment 2: within limits
- Names screened: no hit
- Activity: as declared

CLEARED

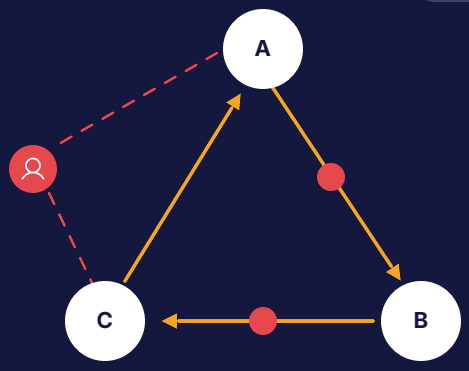
NOT SEEN

- Prices vs market
- Links between firms
- Trade vs company size

Each check alone. No pattern.

WITH CONTEXQ

Illustrative



- **OWNERSHIP**
  Shared director links buyer and seller
- **PRICE**
  6x market price for the same goods
- **MEANS**
  Trade about 14x seller's estimated revenue

Three weak signals. One strong pattern.

01

Detect.

What single checks can't see.

- Mispriced and misdescribed goods
- Circular trades between linked firms
- Firms trading beyond their means

02

Decide.

Decisions you can defend.

- Evidence chain on every flag
- Innocent explanations shown alongside
- Case narrative ready for review

BUILT FOR REGULATED ENVIRONMENTS

- Fully explainable
- Human in the loop
- Data sovereignty
- Post-quantum ready encryption
- Modular by design

WHO IT'S FOR

Built for the teams *that finance world trade.*

Trade finance ops

Know if a trade makes sense, before you finance it.

AML & FIU teams

Fewer, better-explained alerts, with the evidence attached.

Sanctions teams

Dual-use goods, evasion routes and hidden owners, seen early.

Correspondent banking

Context on the trade behind payments you process.

TYPOLOGIES COVERED

- Over- and under-invoicing
- Misdescribed goods
- Circular trading
- Third-party payment
- Hidden sanctioned owners
- Dual-use diversion

SEE IT IN ACTION

See the trade behind *every payment.*

Start with trades you have already cleared. Anonymized or synthetic is fine. We will map them and show you the questions we would ask, and why.

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Book a working session →

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