

Trade File Workbook

Trade-Based Money Laundering in Practice

A fillable working file for the Saltmere case: eight working sections plus this cover. Use the profile for Lessons 1, 2 and 4, then complete the relevant document, price, route, account, reconciliation and decision sections as evidence arrives.

Training use only. Use this workbook with the fictional Saltmere case. Do not record real customer, transaction or personal information in it.

How to use it

1. Open it in a PDF reader that supports forms, such as Adobe Acrobat Reader, and save as you go.
2. Work through each page when the matching case stage opens in the course.
3. Compare your work with the model responses in the course, and with the Worked Answers once you complete the course.

Your name (optional)

Date started

1 Trade profile

Lessons 1, 2 and 4

Record what normal looks like for the customer. Every later test is measured against this page.

Customer, legal form and owners

Goods and HS codes (high-risk or dual-use?)

Expected annual volume (and the evidence for it)

Main suppliers and buyers, with countries

Routes, ports, free zones, transshipment

Payment methods and terms; third parties

Related parties on either side

Trade history, adverse media, site visit

Lesson 2 party map and three flows: who sees the goods, documents and money?

Questions to ask before offering trade services, and why each matters

Trade risk rating and reasons

Review date and early-review triggers

2 Counterparty and structural review

List each indicator with an innocent explanation and the question or measure that would test it.

Indicator and source	Possible innocent explanation	Question or EDD measure

Any statement by the customer that the evidence contradicts?

Revised trade risk rating and reasons

Escalate now? To whom, and why

3 Technique and direction of value

Name what may be misstated, which way value moves and how much, before deciding what to ask.

Credit	Tonnes	Price per tonne	Benchmark	Gap per tonne	Value implied
LC1					
LC2					
LC3					
LC4					
LC5					
LC6					
LC7					
LC8					
Total					

Techniques the pattern could fit

Direction of value: who benefits?

Possible legitimate explanations, and how each could be tested

Information to request, and from whom

4 Discrepancy log

One line per difference: which field, what each document says, the size of the gap and the source.

Field	Document A says	Document B says	Gap	Source and date

Does any difference change the price, the quantity, the goods or the parties? Explain.

5 Price test and route check

Lesson 5 · Case stage 5

Benchmark and source

Shipped / invoiced quantities and source

Variance = (invoice - benchmark) / benchmark

Invoice price

Bank threshold

Gap = (benchmark x shipped qty) - invoice total

Explanation tested and evidence requested

Limits of the benchmark

Route check

Route in the documents

What vessel data shows

Undocumented stops or transfers

Signal gaps, and where

Data source and time of check

Sanctions referral: made? when? to whom?

Referrals and next steps

LC9 example: CU 1,150 x 640 tonnes - CU 690 x 400 tonnes = CU 460,000. Use shipped quantity for benchmark value and invoiced quantity for the invoice total. LC9 has not yet been paid at the Lesson 5 review. Reconcile actual paid amounts and other linked payments separately when available. The gap is indicative value, not proof of an amount laundered.

6 Account review

Read the account against the trade profile. Where does the money for trade come from, and does every payee belong in the trade?

Item	Amount	Counterparty and description	Link to the trade file

Account indicators present

How the account findings link to the price, quantity, route and related-party findings

Next step chosen, and why the other options were rejected

7 Value reconciliation and explanations

Lesson 7 · Case stage 7

Value	Amount	Source and assumptions
Invoiced		
Declared to customs		
Assessed by customs		
Benchmark		
Paid under credits		
Other linked payments		
Gap before other payments		
Gap remaining		

State the gap as the value implied, not the amount laundered, and show other linked payments separately.

Customer explanation	Evidence that would test it	Evidence received	Holds?

Opening summary for the report narrative (facts, not labels)

8 Decision memo and control gaps

Facts

Actions taken

Open points

Control gap	Fix	Owner

The first control change you would make in your own institution, and why