

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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CAYMAN ISLANDS

Financial Sanctions Notice

18/12/2020

North Korea (Democratic People's Republic of Korea)

Introduction

1. This notice is to issue a correction for 12 listings in the North Korea (Democratic People's Republic of Korea) regime. These amendments bring the consolidated list into line with Annex XIII and Annex XV to Council Regulation (EU) No 2017/1509 ("the regulation").

Notice summary (Full details are provided in the Annex to this Notice)

2. 12 entries have been amended on the consolidated list and remain subject to an asset freeze.

What you must do

3. You must:
 - i. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice;
 - ii. freeze such accounts, and other funds or economic resources;
 - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Governor;

- iv. report any findings to the FRA at financialsanctions@gov.ky , together with any additional information that would facilitate compliance with the Regulation;
 - v. provide any information concerning the frozen assets of designated persons to the FRA at financialsanctions@gov.ky by completing and submitting a Compliance Reporting Form (CRF). Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
4. Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for designated persons, they are not required to report these details again.
 5. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

Further Information

6. Copies of recent Notices, certain EU Regulations, UNSC resolutions and UK legislation can be obtained from the North Korea (Democratic People's Republic of Korea) financial sanctions page on the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>
7. Further details on the UN measures in respect of North Korea (Democratic People's Republic of Korea) can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees>.
8. Please note there are also import and export restrictions on North Korea (Democratic People's Republic of Korea). Further guidance on export and trade sanctions is available from the GOV.UK website: <https://www.gov.uk/guidance/uk-sanctions>
9. For more information please see OFSI's guide to financial sanctions:

<https://www.gov.uk/government/publications/uk-financial-sanctions-guidance>
10. For general information on financial sanctions please see our Financial Sanctions Guidance

[http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20\(Final\).pdf](http://fra.gov.ky/app/webroot/files/2020-02-21%20FRA%20Financial%20Sanctions%20Guidance%20(Final).pdf)

11. **Enquiries**

Enquiries regarding this Financial Sanctions Notice should be addressed to:

The Sanctions Coordinator
Financial Reporting Authority
P.O. BOX 1054
Grand Cayman KY1-1102
Cayman Islands
financialsanctions@gov.ky

Financial Reporting Authority

Portfolio of Legal Affairs

18/12/2020

ANNEX TO NOTICE

FINANCIAL SANCTIONS: NORTH KOREA (DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA)

AMENDMENTS

Deleted information appears in strikethrough. Additional information appears in italics and is underlined.

Individuals

1. **IL, Kim Kyong**

DOB: 01/08/1979. **a.k.a:** KYO'NG-IL, Kim **Passport Details:** ~~Passport No.~~ 836210029 **Nationality:** *Democratic People's Republic of Korea* **Address:** Libya. **Position:** Foreign Trade Bank deputy chief representative in Libya **Other Information:** ~~Annex XIII. UN Listing. UN Ref KPi.067.~~ **Gender:** *male.* **Listed on:** 22/12/2017 **Last Updated:** ~~09/01/2018~~ 18/12/2020 **Group ID:** 13562.

2. **CHANG, Myong-Chin**

DOB: (1) ~~--/--/1966.~~ (2) ~~--/--/1965.~~ (3) 19/02/1968. **a.k.a:** JANG, Myong-Jin **Nationality:** *Democratic People's Republic of Korea* **Position:** General Manager of the Sohae Satellite Launching Station ~~Head of launch center.~~ **Other Information:** ~~Annex XIII. UN Listing. UN Reference KPi.007.~~ **Gender:** male. Head of launch center at which the 13 April and 12 December 2012 launches took place. **Listed on:** 19/02/2013 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 12844.

3. **CHUN, Cho Yon**

DOB: 28/09/1937. **a.k.a:** JUN, Jo, Yon **Nationality:** *Democratic People's Republic of Korea* **Position:** *Vice Director of the Organization and Guidance Department* **Other Information:** ~~Annex XIII. UN Reference KPi.041.~~ Vice Director of the Organization and Guidance Department, which directs key personnel appointments for the Workers' Party of Korea and the Democratic People's Republic of Korea's military. [UN Listing (formerly temporary listing, in accordance with Policing and Crime Act 2017)]. **Listed on:** 05/06/2017 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 13472.

4. **HYONG, Ku Ja**

DOB: 08/09/1957. **a.k.a:** CHA-HYO'NG, Ku **Nationality:** *Democratic People's Republic of Korea* **Address:** *Libya* **Position:** *Foreign Trade Bank chief representative in Libya* **Other Information:** ~~Annex XIII. UN Listing. UN Ref KPi.070.~~ **Gender:** *male.* ~~Ku Ja Hyong is a Foreign Trade Bank chief representative in Libya.~~ **Listed on:** 22/12/2017 **Last Updated:** ~~09/01/2018~~ 18/12/2020 **Group ID:** 13565.

5. **KIM, Tong-My'ong**

DOB: ~~--/--/1964.~~ **a.k.a:** (1) ~~HYOK-CHOL~~ *KIM, Hyok-Chol* (2) KIM, Jin-Sok (3) KIM, Tong-Myong (4) KIM, Chin-So'k **Nationality:** ~~North Korean~~ *Democratic People's Republic of Korea* **Position:** President of Tanchon Commercial Bank **Other Information:** ~~Annex XIII. UN listing. UN Ref: KPi.023.~~ *Kim Tong My'ong is the President of Tanchon Commercial Bank and has held various positions within Tanchon Commercial bank since at least 2002. He has also played a role in managing Amroggang's affairs.* **Listed on:** 21/12/2011 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 12441.

6. **KIM, Kwang-II**
DOB: 01/09/1969. **Passport Details:** PS381420397. Issued in Democratic People's Republic of Korea **Position:** Tanchon Commercial Bank (TCB) official **Other Information:** Annex XIII. UN Listing. UN Ref KPi.009 Passport no.: PS381420397. Gender: male. *Kim Kwang-il is a Tanchon Commercial Bank (TCB) official. In this capacity, he has facilitated transactions for TCB and the Korea Mining Development Trading Corporation (KOMID).* **Listed on:** 19/02/2013 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 12846.
7. **KO, Ch'o'l-Chae**
Nationality: Democratic People's Republic of Korea **Position:** Deputy Chief Representative for the Korea Mining Development Trading Corporation (KOMID) **Other Information:** Annex XIII. UN listing. UN Ref KPi.011. *Deputy Chief Representative for the Korea Mining Development Trading Corporation (KOMID). The KOMID was designated by the Committee in April 2009 and is the DPRK's primary arms dealer and main exporter of goods and equipment related to ballistic missiles and conventional weapons.* **Listed on:** 23/04/2013 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 12869.
8. **SIK, Kim Jong**
DOB: (1) ~~01/01/1967~~. (2) ~~01/01/1969~~. (3) ~~01/01/1968~~. **a.k.a:** CHO'NG-SIK, Kim **Nationality:** Democratic People's Republic of Korea **Address:** Democratic People's Republic of Korea **Position:** Deputy Director of the Workers' Party of Korea Munitions Industry Department **Other Information:** Annex XIII. UN Listing. UN Ref KPi.066. *Gender: male.* A leading official guiding the DPRK's WMD development efforts. Serving as Deputy Director of the Workers' Party of Korea Munitions Industry Department. **Listed on:** 22/12/2017 **Last Updated:** ~~09/01/2018~~ 18/12/2020 **Group ID:** 13561.
9. **YONG-WON, Jo**
DOB: 24/10/1957. **a.k.a:** YONGWON, Cho **Nationality:** Democratic People's Republic of Korea **Address:** Democratic People's Republic of Korea **Position:** Vice Director of the Workers' Party of Korea's Organization and Guidance Department **Other Information:** Annex XIII UN Ref KPi.043. *Gender: male.* Vice Director of the Worker's Party of Korea's Organization and Guidance Department, which directs key personnel appointments for the Workers' Party of Korea and the ~~Democratic People's Republic of Korea~~ DPRK's military. UN Listing (formerly temporary listing, in accordance with Policing and Crime Act 2017)]. **Listed on:** 05/06/2017 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 13488.
10. **YU-RO, Han**
Nationality: Democratic People's Republic of Korea **Position:** Director of Korea Ryongaksan General Trading Corporation **Other Information:** Annex XIII. UN listing. UN Ref KPi.005. *Director of Korea Ryongaksan General Trading Corporation, involved in DPRK's ballistic missile programme.* **Listed on:** 17/07/2009 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 10918.

Entities

1. ACADEMY OF NATIONAL DEFENSE SCIENCE

Address: Pyongyang, Democratic People's Republic of Korea. **Other Information:** Annex XIII. UN listing. UN Ref KPe.021. *The Academy of National Defense Science is* involved in the DPRK's efforts to advance the development of its ballistic missile and nuclear

weapons programmes. **Listed on:** 05/03/2016 **Last Updated:** ~~15/09/2017~~ 18/12/2020
Group ID: 13339.

2. KOREA KWANGSON BANKING CORPORATION- (KKBC)

a.k.a: KKBC **Address:** Jungson-dong, Sungri Street, Central District, Pyongyang, Democratic People's Republic of Korea. **Other Information:** ~~UN listing:~~ UN Ref KPe.025. KKBC provides financial services in support to Tanchon Commercial Bank and Korea Hyoksin Trading Corporation, a subordinate of the Korea Ryonbong General Corporation. Tanchon Commercial Bank has used KKBC to facilitate funds transfers likely amounting to millions of dollars, including transfers involving Korea Mining Development Corporation related funds. ~~Annex XIII:~~ **Listed on:** 21/12/2011 **Last Updated:** ~~15/09/2017~~ 18/12/2020 **Group ID:** 12452.

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