

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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## **Financial Sanctions Notice**

**20/04/2018**

### **North Korea (Democratic People's Republic of Korea)**

#### **Introduction**

1. Council Regulation (EU) 2017/1509 ("the Regulation") imposing financial sanctions with regard to North Korea (The Democratic People's Republic of Korea) has been amended.

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

2. The entries detailed in the Annex to this Notice have been added to the consolidated list and are now 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 [financialreportingauthority@gov.ky](mailto:financialreportingauthority@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 [financialreportingauthority@gov.ky](mailto:financialreportingauthority@gov.ky) by completing and submitting a TF/PF Asset Freeze Report Form. Information reported to FRA may be passed on to other regulatory authorities or law enforcement.
4. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

### **Legislative details**

5. On 20 April 2018 Council Implementing Regulation (EU) No 2018/602 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 101, 20.4.2018, p.16) by the Council of the European Union.
6. The Amending Regulation amended Annex XV to the Regulation with effect from 20 April 2018.

### **Further Information**

7. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:  
  
<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32018R0602&from=EN>
8. 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>
9. Further details on the UN measures in respect of the North Korea (Democratic People’s Republic of Korea) can be found on the relevant UN Sanctions Committee webpage:  
<http://www.un.org/sc/committees>.

10. 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/sanctions-embargoes-and-restrictions>.
  
11. For more information please see OFSI's guide to financial sanctions:  
<https://www.gov.uk/government/publications/financial-sanctions-faqs>

## **Enquiries**

12. Enquiries regarding this Financial Sanctions Notice should be addressed to:  
  
The Sanctions Coordinator  
Financial Reporting Authority  
P.O. BOX 1052  
Grand Cayman KY1-1102  
Cayman Islands  
[financialreportingauthority@gov.ky](mailto:financialreportingauthority@gov.ky)

## **ANNEX TO NOTICE**

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

**COUNCIL IMPLEMENTING REGULATION (EU) No 2018/602**

**AMENDING ANNEX XV TO COUNCIL REGULATION (EU) No 2017/1509**

### **ADDITIONS**

#### **Individuals**

1. **DJANG Tcheul Hy**

**DOB:** 11/05/1950. **POB:** Kangwon **Other Information:** Annex XV. EU listing. Not UN.

DJANG Tcheul Hy has been involved together with her husband KIM Yong Nam, her son KIM Su Gwang and her daughter-in-law KIM Kyong Hui in a pattern of deceptive financial practices which could contribute to the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes. She was the owner of several bank accounts in the Union which were opened by her son KIM Su Gwang in her name. She was also involved in several bank transfers from accounts from her daughter-in-law KIM Kyong Hui to bank accounts outside the Union. **Listed on:** 20/04/2018 **Last Updated:** 20/04/2018 **Group ID:** 13663.

2. **KIM Kyong Hui**

**DOB:** 06/05/1981. **POB:** Pyongyang, DPRK **Other Information:** Annex XV. EU listing.

Not UN. KIM Kyong Hui has been involved together with her husband KIM Su Gwang, her father-in-law KIM Yong Nam and her mother-in-law DJANG Tcheul Hy in a pattern of deceptive financial practices which could contribute to the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes. She received several bank transfers from her husband KIM Su Gwang and father-in-law KIM Yong Nam, and transferred money to accounts outside the Union in her name or the name of her mother-in-law, DJANG Tcheul Hy. **Listed on:** 20/04/2018 **Last Updated:** 20/04/2018 **Group ID:** 13665.

3. **KIM Su Gwang**

**DOB:** 18/08/1976. **POB:** Pyongyang, DPRK **a.k.a:** (1) KIM, Son-Kwang (2) KIM, Sou-Gwang (3) KIM, Soukwang (4) KIM, Sou-Kwang (5) KIM, Su-Kwang **Position:** Diplomat, DPRK Embassy, Belarus **Other Information:** Annex XV. EU listing. Not UN. KIM Su Gwang has been identified by the Panel of Experts as an agent of the Reconnaissance General Bureau, an entity which has been designated by the United Nations. He and his father KIM Yong Nam have been identified by the Panel of Experts as engaging in a pattern of deceptive financial practices which could contribute to the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes. KIM Su Gwang has opened multiple bank accounts in several Member States, including under family members' names. He has been involved in various large bank transfers to bank accounts in the Union or to accounts outside the Union while working as a diplomat, including to accounts in the name of his spouse KIM Kyong Hui. **Listed on:** 20/04/2018 **Last Updated:** 20/04/2018 **Group ID:** 13664.

4. **KIM Yong Nam**

**DOB:** 02/12/1947. **POB:** Sinuju, DPRK **a.k.a:** (1) KIM, Yong-Nam (2) KIM, Young-Gon (3) KIM, Young-Nam **Other Information:** Annex XV. EU listing. Not UN. KIM Yong Nam has been identified by the Panel of Experts as an agent of the Reconnaissance General Bureau, an entity which has been designated by the United Nations. He and his son KIM Su Gwang have been identified by the Panel of Experts as engaging in a pattern of deceptive financial practices which could contribute to the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes. KIM Yong Nam has opened various current and savings accounts in the Union and has been involved in various large bank transfers to bank accounts in the Union or to accounts outside the Union while working as a diplomat, including to accounts in the name of his son KIM Su Gwang and daughter-in-law KIM Kyong Hui. **Listed on:** 20/04/2018 **Last Updated:** 20/04/2018 **Group ID:** 13662.

Financial Reporting Authority

Portfolio of Legal Affairs

20/04/2018