

FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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Financial Sanctions Notice

31/07/2018

North Korea (Democratic People's Republic of Korea)

Introduction

1. Council Regulation (EU) 2017/1509 ("the Regulation") imposing financial sanctions in relation 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. Identifying information for the individuals listed in the Annex to this Notice has been amended.

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, 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 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. 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.

Legislative details

6. On 31 July 2017 Council Implementing Regulation (EU) No 2018/1074 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 194, 31.7.2018, p.32) by the Council of the European Union.
7. The Amending Regulation amended Annexes XV and XVI to the Regulation with effect from 31 July 2018.

Further Information

8. A copy of the Amending Regulation can be obtained from the website of the Official Journal of the European Union:
<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32018R1074&from=EN>
9. 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>
10. 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>.

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

Enquiries

13. 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

ANNEX TO NOTICE

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

COUNCIL IMPLEMENTING REGULATION (EU) No 2018/1074

AMENDING ANNEXES XV & XVI TO COUNCIL REGULATION (EU) No 2017/1509

AMENDMENTS

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

Individuals

1. **HYON Chol-Hae**

DOB: --/--/1934. **POB:** Manchuria, China **a.k.a:** HYON, Chol, Hae **Position:** ~~Deputy Director of the General Political Department of the Korean People's Armed Forces (military adviser to Kim Jong Il) Korean People's Army Marshal since April 2016.~~ **Other Information:** Annex XV EU Listing not UN. *Korean People's Army Marshal since April 2016. Former Deputy Director of the General Political Department of the Korean People's Army (military adviser to late Kim Jong Il)* **Listed on:** 30/12/2009 **Last Updated:** ~~15/09/2017~~ 31/07/2018 **Group ID:** 11030.

2. **PAK Jae-gyong**

DOB: --/--/1933. **a.k.a:** (1) CHAE-KYONG (2) PAK, Jae, Gyong **Passport Details:** 554410661 **Position:** ~~Deputy Director of the General Political Department of the People's Armed Forces and Deputy Director of the Logistics Bureau of the People's Armed Forces (military adviser to Kim Jong Il)~~ **Other Information:** Annex XV. EU listing. Not UN. *Former Deputy Director of the General Political Department of the People's Armed Forces and former Deputy Director of the Logistics Bureau of the People's Armed Forces (military adviser to late Kim Jong Il)* **Listed on:** 30/12/2009 **Last Updated:** ~~15/09/2017~~ 31/07/2018 **Group ID:** 11036.

3. **KIM Jong-gak**

Title: Vice Marshal **DOB:** 20/07/1941. **POB:** Pyongyang, DPRK **a.k.a:** KIM, Jong, Gak
Position: Vice Marshal in the ~~army of the DPRK~~ Korean People's Army, rector of the Military University of Kim Il-Sung. **Other Information:** Annex XV EU Listing not UN. Former Director of the General Political Department of the Korean People's Army. Former Member of the Central Military Commission of the Workers Party of Korea. Responsible for supporting or promoting the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction related programmes. **Listed on:** 20/05/2016 **Last Updated:** ~~15/09/2017~~ 31/07/2018 **Group ID:** 13364.

4. **KIM Won-hong**

Title: General **DOB:** 07/01/1945. **POB:** Pyongyang, DPRK **a.k.a:** KIM, Won, Hong **Passport Details:** No: 745310010 **Position:** ~~General Director of the State Security Department, Minister of State Security~~ First Deputy Director of the General Political Department of the Korean People's Army. **Other Information:** Annex XV. EU Listing, Not UN. Former Director of the State Security Department, former Minister of State Security. Member of the Central Military Commission of the Workers Party of Korea & National Defence Commission. Responsible for supporting or promoting the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related-programmes. **Listed on:** 20/05/2016 **Last Updated:** ~~15/09/2017~~ 31/07/2018 **Group ID:** 13366.

5. **SON Chol-ju**

Title: Colonel General **a.k.a:** SON, Chol, Ju **Position:** Colonel General of the Korean People's Armed Forces, Deputy Director responsible for organisation of the Korean People's Army. & ~~Political Director of the Air & Anti-air Forces.~~ **Other Information:** Annex XV EU Listing, Not UN. Former Political Director of the Air & Anti-air Forces. Responsible for supporting or promoting the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes. **Listed on:** 20/05/2016 **Last Updated:** ~~15/09/2017~~ 31/07/2018 **Group ID:** 13368.

6. **DJANG Tcheul Hy**

DOB: 11/05/1950. **POB:** Kangwon **a.k.a.** (1) *JANG, Tcheul-hy* (2) *JANG, Cheul-hy* (3) *JANG, Chol-hy* (4) *DJANG, Cheul-hy* (5) *DJANG, Chol-hy* (6) *DJANG, Tchoul-hy* (7) *KIM, Tcheul-hy*

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~~ 31/07/2018 **Group ID:** 13663.

7. **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 (6) *KIM, Su-gwang* (7) *KIM, Son-gwang* **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~~ 31/07/2018 **Group ID:** 13664.

8. **JON Chol Young**

DOB: 30/04/1975. **a.k.a.** *JON, Chol, Yong* **Passport Details:** Passport Number. 563410192

Position: Diplomat DPRK Embassy Angola **Other Information:** Annex XVI EU Listing not UN. Representative in Angola of Green Pine Associated Corporation and DPRK diplomat accredited to Angola. **Listed on:** 22/01/2018 **Last Updated:** ~~23/01/2018~~ 31/07/2018 **Group ID:** 13589.

Financial Reporting Authority

Portfolio of Legal Affairs

31/07/2018