

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



**Delivery Address:**

133 Elgin Ave, 4<sup>th</sup> Floor  
Government Administrative Building  
Grand Cayman  
CAYMAN ISLANDS  
Direct Tel No. (345) 244-5702  
Tel No. (345) 945-6267  
Fax No. (345) 945-6268  
Email: financialreportingauthority@gov.ky

**Mailing Address:**

P.O. Box 1054  
Grand Cayman KY1-1102  
CAYMAN ISLANDS

**Financial Sanctions Notice**

**04/06/2018**

## **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. The following entry has been amended and is still subject to an asset freeze:
  - WEIHAI WORLD-SHIPPING FREIGHT (Group ID: 13645)

### **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. 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 4 June 2018 Council Implementing Regulation (EU) No 2018/814 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 137, 4.6.2018, p.1) by the Council of the European Union.
7. The Amending Regulation amended Annex XIII to the Regulation with effect from 4 June 2018.
8. The Amending Regulation reflects the decisions made on 23 May 2018 by the United Nations Security Council (UNSC) Committee established pursuant to Resolution 1718 (2006) to amend the identifying information of 1 existing entry subject to restrictive measures.

#### **Further Information**

9. 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:32018R0814&from=EN>

10. 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>
11. 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>.
12. 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>.
13. It should be noted that the Annex to this Notice and the Consolidated List may include certain background information provided by the UN Sanctions Committee that is not included in Annex XIII to the Regulation.
14. For more information please see OFSI's guide to financial sanctions:  
  
<https://www.gov.uk/government/publications/financial-sanctions-faqs>

## **Enquiries**

15. 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 2018/814**

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

### **AMENDMENT**

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

### **Entity**

#### **WEIHAI WORLD-SHIPPING FREIGHT**

**Address:** 419-201, Tongyi Lu, Huancui Qu, Weihai, Shandong 264200, China. **Other Information:** UN Ref KPe.074. Ship and commercial manager of the XIN GUANG HAI, *a vessel that on loaded coal at Taean, DPRK on 27 October 2017 and had an ETA of 14 November 2017 to Cam Pha Vietnam but did not arrive.* **Annex XIII.** [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 04/06/2018 **Group ID:** 13645.

Financial Reporting Authority

Portfolio of Legal Affairs

04/06/2018