

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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**Financial Sanctions Notice**

**08/11/2018**

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

### Introduction

1. Council Regulation (EU) 2017/1509 ("the Regulation") imposing financial sanctions against North Korea (Democratic People's Republic of Korea) has been amended.
2. Identifying information for the entities listed in the Annex to this Notice has been amended.

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

3. The entities listed in the Annex to this Notice have been amended and are still subject to an asset freeze:

### What you must do

4. 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.
5. 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.
  6. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

### **Legislative details**

7. On 7 November 2018 Council Implementing Regulation (EU) 2018/1654 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 276, 7.11.2018, p.3) by the Council of the European Union.
8. The Amending Regulation amended Annex XIV to the Regulation with effect from 8 November 2018.

### **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:32018R1654&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 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>.

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

### **Enquiries**

14. 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 (DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA)

COUNCIL IMPLEMENTING REGULATION (EU) 2018/1654

AMENDING ANNEX XIV TO COUNCIL REGULATION (EU) 2017/1509

### AMENDMENTS

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

#### Entities

1. **CHON MYONG 1**

**Other Information:** (IMO number: 8712362) Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK oil tanker M/V CHON MYONG 1 conducted a ship-to-ship transfer, likely for oil, in late December 2017.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13647.

2. **AN SAN 1**

**Other Information:** (IMO number: 7303803). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK tanker M/V AN SAN 1 was involved in ship-to-ship transfer operations, likely for oil, in late January 2018.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13648.

3. **YU PHYONG 5**

**Other Information:** (IMO number: 8605026) Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK merchant vessel M/V YU PHONG 5 imported refined petroleum products to Nampo, DPRK, on 29 November 2017 through a ship-to-ship transfer conducted on 26 November 2017.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13649.

4. **SAM JONG 1**

**Other Information:** (IMO number: 8405311) Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK merchant vessel M/V SAM JONG 1 was involved in ship-to-ship transfer operations of oil in late January 2018.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13650.

5. **SAM JONG 2**

**Other Information:** (IMO number: 7408873). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK merchant vessel M/V SAM JONG 2 was involved in ship-to-ship transfer operations of oil in late January 2018.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13651.

6. **SAM MA 2**

**Other Information:** (IMO number: 8106496). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK oil tanker M/V SAM MA 2 imported refined petroleum products in October, early November and mid- November 2017 through multiple ship-to-ship transfers.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13652.

7. **YU JONG 2**

**Other Information:** (IMO number: 8604917).Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK oil tanker M/V YU JONG 2 was involved in ship- to-ship transfer operations for oil in November 2017. M/V YU JONG 2 was also involved in a ship-to-ship transfer operation, likely for oil, with M/V MIN NING DE YOU 078 on 16 February 2018.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13653.

8. **PAEK MA**

**Other Information:** (IMO number: 9066978). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK vessel M/V PAEK MA was involved in ship-to-ship transfer operations for oil in mid-January 2018.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13654.

9. **JI SONG 6**

**Other Information:** (IMO number: 8898740). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK tanker M/V JI SONG 6 was involved in ship-to- ship transfer operations of oil in late January 2018.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13655.

10. **CHON MA SAN**

**Other Information:** (IMO number: 8660313). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK vessel M/V CHON MA SAN was involved in ship- to-ship transfer operations for oil in mid-November 2017.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13656.

11. **NAM SAN 8**

**Other Information:** (IMO number: 8122347). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK crude oil tanker M/V NAM SAN 8 is believed to have been involved in ship-to-ship transfer operations for oil.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13657.

12. **YU SON**

**Other Information:** (IMO number: 8691702) Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK tanker M/V YU SON is believed to have been involved in ship-to-ship transfer operations for oil.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13658.

13. **WOORY STAR**

**Other Information:** (IMO number: 8408595). Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK cargo vessel M/V WOORY STAR is believed to have been involved in illicit transfers of prohibited DPRK goods.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13659.

14. **JI SONG 8**

**Other Information:** (IMO number: 8503228) Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK cargo vessel M/V JI SONG 8 is owned by Phyongchon Shipping & Marine and is believed to have been involved in illicit transfers of prohibited DPRK goods.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13660.

15. **HAP JANG GANG 6**

**Other Information:** (IMO number: 9066540).Annex XIV. [UN Listing (formerly temporary listing, in accordance with the Policing and Crime Act 2017)]. *DPRK cargo vessel M/V HAP JANG GANG 6 is owned by Hapjanggalang Shipping Corp and is believed to have been involved in illicit transfers of prohibited DPRK goods.* **Listed on:** 03/04/2018 **Last Updated:** ~~10/04/2018~~ 08/11/2018 **Group ID:** 13661.

Financial Reporting Authority

Portfolio of Legal Affairs

08/11/2018