

# FINANCIAL REPORTING AUTHORITY

(CAYFIN)



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**Financial Sanctions Notice**

**09/01/2018**

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

### Introduction

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

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

2. 16 individuals and 1 entity listed in the annex to this notice have been amended and are still 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. 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 9 January 2018 Council Implementing Regulation (EU) No 2018/12 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 4, 09.1.2018, p.1) by the Council of the European Union.
7. The Amending Regulation amended Annex XIII to the Regulation with effect from 9 January 2018.
8. The Amending Regulation reflects the decisions made on 22 December 2017 by the United Nations Security Council (UNSC) Committee established pursuant to Resolution 2397 (2017) to add 17 entities to the UN Democratic People’s Republic of North Korea list.
9. In accordance with the United Nations and European Union Financial Sanctions (Linking) Regulations 2017 made under the Policing and Crime Act 2017, the UK enacted this decision on 27 December 2017 and issued the following Notice:

[https://www.gov.uk/government/uploads/system/uploads/attachment\\_data/file/671007/UN\\_DPR\\_K.pdf](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/671007/UN_DPR_K.pdf).

This EU Amending Notice supersedes that Notice.

## Further Information

10. 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:32018R0012&from=EN>

11. Copies of recent Notices, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the financial sanctions page on the GOV.UK website:

<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>

12. 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>.

13. 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>.

14. 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.

15. For more information please see OFSI's guide to financial sanctions:

<https://www.gov.uk/government/publications/financial-sanctions-faqs>

## Enquiries

16. 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) No 2018/12

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

### AMENDMENTS

#### Individuals

1. **IL, Kim, Kyong**

**DOB:** 01/08/1979. **a.k.a:** KYO'NG-IL, Kim **Passport Details:** Passport No. 836210029

**Address:** Libya. **Position:** Foreign Trade Bank deputy chief representative in Libya **Other**

**Information:** Annex XIII. UN Listing. UN Ref.KPI.067. ~~[Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017]~~

**Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13562.

2. **CHO, Kim, Tong**

**DOB:** 28/01/1966. **a.k.a:** TONG-CH'O'L, Kim **Nationality:** DPRK **Other Information:** Annex XIII. UN Listing. UN Ref.KPI.068. Kim Tong Chol is an overseas Foreign Trade Bank representative. [Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017] **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13563.

3. **CHUL, Ri, Pyong**

**DOB:** --/--/1948. **a.k.a:** PYO'NG-CH'O'L, Ri **Nationality:** DPRK **Address:** DPRK. **Position:** First Vice Director of the Munitions Industry Department **Other Information:** Annex XIII. UN Listing. UN Ref.077. Alternate Member of the Political Bureau of the Workers' Party of Korea. ~~[Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017]~~ **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13572.

4. **HWAN, Mun, Kyong**

**DOB:** 22/08/1967. **a.k.a:** KYO'NG-HWAN, Mun **Nationality:** DPRK **Passport Details:**

Passport No. 381120660 expires 25 March 2016 **Other Information:** Annex XIII. UN Listing. UN Ref.KPI.071. Mun Kyong Hwan is an overseas Bank of East Land representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13566.

5. **HWAN, Ri, Chun**

**DOB:** 21/08/1957. **a.k.a:** CH'UN-HWAN, Ri **Nationality:** DPRK **Passport Details:** Passport

No. 563233049 expires 09 May 2018 **Other Information:** Annex XIII. UN Listing. UN Ref.075. Ri Chun Hwan is an overseas Foreign Trade Bank representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13570.

6. **HYO'K, Chu**

**DOB:** 23/11/1986. **a.k.a:** HYOK, Ju **Nationality:** DPRK **Passport Details:** Passport No.

836420186 issued 28 October 2016 expires 28 October 2021 **Other Information:** Annex XIII. UN Listing. UN Ref.KPI.065. Chu Hyo'k is a North Korean national who is an overseas Foreign Trade Bank representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13560.

7. **HYOK, Ri, Song**

**DOB:** 19/03/1965. **a.k.a:** HE, Li, Cheng **Nationality:** DPRK **Other Information:** Annex XIII.

UN Listing. UN Ref.078. Ri Song Hyok is an overseas representative for Koryo Bank and Koryo Credit Development Bank and has reportedly established front companies to procure items and conduct financial transactions on behalf of North Korea. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13573.

8. **HYONG, Ku, Ja**

**DOB:** 08/09/1957. **a.k.a:** CHA-HYO'NG, Ku **Nationality:** DPRK **Other Information:** Annex XIII. UN Listing. UN Ref.KPI.070. Ku Ja Hyong is a Foreign Trade Bank chief representative in Libya. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13565.

9. **IL, Pak, Mun**

**DOB:** 01/01/1965. **a.k.a:** MUN-IL, Pak **Nationality:** DPRK **Passport Details:** Passport No. 563335509 expires 27 August 2018. **Other Information:** Annex XIII. UN Listing. UN Ref.KPI.074 Pak Mun Il is an overseas official of Korea Daesong Bank. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13569.

10. **MAN, Ko, Chol**

**DOB:** 30/09/1967. **a.k.a:** CH'O'L-MAN, Ko **Nationality:** DPRK **Passport Details:** Passport No. 472420180 **Other Information:** Annex XIII. UN Listing. UN Ref. KPI.069. Ko Chol Man is an overseas Foreign Trade Bank representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13564.

11. **NAM, Pak, Bong**

**DOB:** 06/05/1969. **a.k.a:** (1) MING, Lui, Wai (2) NAM, Pak, Pong (3) PONG-NAM, Pak **Nationality:** DPRK **Other Information:** Annex XIII. UN Listing. UN. REF.KPI.073. Pak Bong Nam is an overseas Ilsim International Bank representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13568.

12. **SIK, Kim, Jong**

**DOB:** (1) --/--/1967. (2) --/--/1969. (3) --/--/1968. **a.k.a:** CHO'NG-SIK, Kim **Nationality:** DPRK  
**Other Information:** Annex XIII. UN Listing. UN Ref.KPI.066. A leading official guiding the DPRK's WMD development efforts. Serving as Deputy Director of the Workers' Party of Korea Munitions Industry Department. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017  
**Last Updated:** 09/01/2018 **Group ID:** 13561.

13. **SO'K MIN, Ch'oe**

**DOB:** 25/07/1978. **Nationality:** DPRK **Other Information:** Annex XIII. UN Listing. UN Ref.KPI.064 Ch'oe So'k-min is an overseas Foreign Trade Bank representative. In 2016, Ch'oe So'k-min was the deputy representative at the Foreign Trade Bank branch office in that overseas location. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13559.

14. **SO'NG, Ri, U'n**

**DOB:** 23/07/1969. **a.k.a:** (1) SONG, Ri, Eun (2) SONG, Ri, Un **Nationality:** DPRK **Other Information:** Annex XIII. UN Listing. UN Ref.079. Ri U'n-so'ng is an overseas Korea Unification Development Bank representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13574.

15. **SONG, Ri, Chun**

**DOB:** 30/10/1965. **a.k.a:** CH'UN-SO'NG, Ri **Nationality:** DPRK **Passport Details:** Passport No. 654133553 expires 11 March 2019. **Other Information:** Annex XIII. UN Listing. UN Ref.KPI. 076. Ri Chun Song is an overseas Foreign Trade Bank representative. *{Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017}* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13571.

16. **UK, Pae, Won**

**DOB:** 22/08/1969. **a.k.a:** WO'N-UK, Pae **Nationality:** DPRK **Passport Details:** Passport No. 472120208 expires 22 Feb 2017 **Other Information:** Annex XIII. UN Listing. UN Ref KPI.072  
Pae Won Uk is an overseas Daesong Bank representative. *~~Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017~~*  
**Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13567.

**Entity**

1. **MINISTRY OF THE PEOPLE'S ARMED FORCES (MPAF)**

**Address:** Pyongyang, Democratic People's Republic of Korea. **Other Information:** Annex XIII. UN Listing. UN Ref KPE.054. The Ministry of the People's Armed Forces manages the general administrative and logistical needs of the Korean People's Army. *~~Listing to be treated as temporary for 30 days from the date of listing by the UN or until the EU adds the new listing to an existing sanctions regulation (whichever is sooner) in accordance with Policing and Crime Act 2017~~* **Listed on:** 22/12/2017 **Last Updated:** 09/01/2018 **Group ID:** 13575.

Financial Reporting Authority

Portfolio of Legal Affairs

09/01/2018