** FINANCIAL SERVICES COMMISSION**



|  |  |  |
| --- | --- | --- |
| |  | | --- | | 09/12/2016  **Democratic People’s Republic of Korea**  **(North Korea)**  **Introduction**   1. Council Regulation (EC) 329/2007 (“the Regulation”) imposing financial sanctions against the Democratic People’s Republic of Korea (North Korea) has been amended so that an asset freeze now applies to the persons listed in the Annex to this Notice. 2. Identifying information for 10 added individuals and 7 added entities are listed in the Annex to this Notice.   **NNotice summary (Full details are provided in the Annex to this Notice)**     1. Ten individuals and seven entities have been added to the consolidated list and are subject to an asset freeze.   **What you must do**   1. You must: 2. check whether you maintain any accounts or hold any funds or economic resources for the persons set out in the Annex to this Notice; 3. freeze such accounts, and other funds or assets; 4. refrain from dealing with the funds or assets or making them available to such persons unless licensed by the Governor. 5. report any findings to the Governor, together with any additional information that would facilitate compliance with the Regulation; 6. provide any information concerning the frozen assets of designated persons that the Governor may request. Information reported to the Governor may be passed on to other regulatory authorities or law enforcement. 7. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.   **Legislative Details**     1. On 9 December 2016 Commission Implementing Regulation (EU) No 2016/2215 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L334, 9.12.2016, p.29) by the European Commission. 2. The Amending Regulation amended Annexes IV and V to the Regulation with effect from 9 December 2016. Three entities and one individual already listed under Annex V (EU listings) have been moved to Annex IV (UN listings) and are still subject to an asset freeze.   **Further Information**   1. 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:32016R2215&from=EN>   1. Copies of recent Notices, certain EU Regulations, UN Security Council Resolutions, and UK legislation can be obtained from the North Korea financial sanctions page on the GOV.UK website:   <https://www.gov.uk/government/publications/financial-sanctions-north-korea-democratic-peoples-republic-of-korea>   1. Further details on the UN measures in respect of North Korea can be found on the relevant UN Sanctions Committee webpage: <http://www.un.org/sc/committees> 2. Please note there are also import and export restrictions on North Korea. Further guidance on export and trade sanctions is available from the GOV.UK website: <https://www.gov.uk/sanctions-embargoes-and-restriction> 3. For more information please see our guide to financial sanctions:   <https://www.gov.uk/government/publications/financial-sanctions-faqs>  **Enquiries**   1. Non-media enquiries, reports and licence applications should be addressed to:   Her Excellency, the Governor  The Governor’s Office  #8 Farara Plaza  Brades, MSR 1110  Montserrat  Email: [Tony.Bates@fco.gsi.gov.uk](mailto:Tony.Bates@fco.gsi.gov.uk)  **ANNEX TO NOTICE**  **DEMOCRATIC PEOPLE’S REPUBLIC OF KOREA (NORTH KOREA)**  **COMMISSION IMPLEMENTING REGULATIONS (EU) No 2016/2215**  **AMENDING ANNEXES IV TO V COUNCIL REGULATION (EU) No 329/2007**  **ADDITIONS**  **Individuals**   1. **CHANG CHANG HA**   **DOB:** 10/01/1964. **a.k.a:** JANG, CHANG, HA **Nationality:** DPRK **Position:** President of the Second Academy of Natural Sciences (SANS) **Other Information:** UN Listing. Date of UN designation 30.11.2016 **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13422.   1. **JO YONG CHOL.**   **DOB:** 30/09/1973. **a.k.a:** CHO, YONG, CHOL **Nationality:** DPRK **Position:** Ministry of State Security Official **Other Information:** UN Listing. Date of UN designation 30.11.2016. Ministry of State Security Official stationed in Syria supporting KOMID. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13419.     1. **KIM CHOL SAM**   **DOB:** 11/03/1971. **Nationality:** DPRK **Position:** Representative of Daedong Credit Bank (DCB) **Other Information:** UN Listing. Date of UN designation 30.11.2016. Representative for Daedong Credit Bank who has been involved in managing transactions on behalf of DCB Finance Ltd. As an overseas based representative of DCB, it is suspected that Kim Chol Sam has facilitated transactions worth hundreds of thousands of dollars and likely managed millions of dollars in DPRIK-related accounts with potential links to nuclear/missile programmes. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13420.   1. **KIM SE GON**   **DOB:** 13/11/1969. **Nationality:** DPRK **Passport Details:** PD472310104 **Other Information:** UN Listing. Date of UN designation 30.11.2016. Works on behalf of the Ministry of Atomic Energy Industry. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13417.   1. **KIM SOK CHOL**   **DOB:** 08/05/1955. **Nationality:** DPRK **Passport Details:** 472310082 **Other Information:** UN Listing. Date of UN designation 30.11.2016. Acted as the DPRK Ambassador to Myamar and he operates as a KOMID facilitator. He was paid by KOMID for his assistance and arranges meetings on behalf of KOMID, including a meeting between KOMID and Myanmar's defence-related persons to discuss financial matters. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13421.   1. **KIM SONG CHOL**   **DOB:** (1) 26/03/1968. (2) 15/10/1970. **a.k.a:** KIM, HAK, SONG **Nationality:** DPRK **Passport Details:** 381420565 and 654120219 **Other Information:** UN Listing. Date of UN designation 30.11.2016. KOMID official that has conducted business in Sudan on behalf of KOMID's interests. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13415.   1. **PAK CHUN IL**   **DOB:** 28/07/1954. **Nationality:** DPRK **Passport Details:** 563410091 **Other Information:** UN Listing. Date of UN designation 30.11.2016. Served as the DPRK Ambassador to Egypt and provides support to KOMID **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13414.   1. **RI WON HO**   **DOB:** 17/07/1964. **Nationality:** DPRK **Passport Details:** 381310014 **Position:** DPRK Ministry of State Security Official **Other Information:** UN Listing. Date of UN designation 30.11.2016. DPRK Ministry of State Security official stationed in Syria supporting KOMID. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13418.   1. **SON JONG HYOK**   **DOB:** 20/05/1980. **a.k.a:** SON, MIN **Nationality:** DPRK **Other Information:** UN Listing. Date of UN designation 30.11.2016. Son Jong Hyok is a KOMID official that has conducted business in Sudan on behalf of KOMID's interests. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13416.   1. **SON MUN SAN**   **DOB:** 23/01/1951. **Nationality:** DPRK **Position:** Director General of External Affairs Bureau of General Bureau of Atomic Energy (GBAE). **Other Information:** UN Listing. Date of UN designation 30.11.2016 **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13424.  **ENTITIES**   1. **DCB FINANCE LITD**   **Address:** (1) Akara Building, 24 de Castro Street, Wickhams Cay 1, Tortola, British Virgin Islands. (2) Dalian, China. **Other Information:** UN Listing. Date of UN designation 30.11.2016. A front company for Daedong Credit Bank (DCB) a listed entity. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13431.   1. **ILSIM INTERNATIONAL BANK**   **Address:** Pyongyang, DPRK. **Other Information:** UN Listing. Date of UN designation 30.11.2016. Is affiliated with the DPRK military and has a close relationship with Korea Kwangson Banking Corporation (KKBC). Has attempted to evade United Nations Sanctions. SWIFT: ILSIKPPY **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13426.   1. **KOREA FOREIGN TECHNICAL TRADE CENTER**   **Address:** DPRK. **Other Information:** UN Listing. Date of UN designation 30.11.2016. Is a DPRK firm trading in coal. DPRK generates a significant share of the funds needed to finance its nuclear and ballistic missile programmes by mining natural resources and selling those resources abroad. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13428.   1. **KOREA INERNATIONAL CHEMICAL JOINT VENTURE COMPANY**   **a.k.a:** (1) CHOSEN INTERNATIONAL CHEMICALS JOINT OPERATION COMPANY (2) CHOSUN INTERNATIONAL HEMICALS JOINT OPERATION COMPANY (3) INTERNATIONAL CHEMICAL JOINT VENTURE COMPANY **Address:** (1) Hamhung, South Hamgyong Province, DPRK. (2) Man gyongdaekuyok, Pyongyang, DPRK. (3) Mangyungdaegu, Pyongyang, DPRK. **Other Information:** UN Listing. Date of UN designation 30.11.2016. A subsidiary of Korea Ryonbong General Corporation - DPRK's defence conglomerate specialising in acquisition for DPRK defence industries and support to Pyongyang's military-related sales - and has engaged in proliferation-related transactions. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13430.   1. **KOREA PUGANG TRADING CORPORATION**   **Address:** Rakwon-dong, Pothonggang District, Pyongyang, DPRK. **Other Information:** UN Listing. Date of UN designation 30.11.2016. Is owned by the Korea Ryonbong General Corporation, DPRK's defence conglomerate specialising in acquisition for DPRK defence industries and support to Pyongyang's military-related sales. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13429.   1. **KOREA UNITED DEVELOPMENT BANK**   **Address:** Pyongyang, North Korea. **Other Information:** UN Listing. Date of UN Designation 30.11.2016. Operates in the financial services industry of the DPRK economy. SWIFT/BIC KUDBKPPY **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13425.   1. **SINGWANG ECONOMICS AND TRADING GENERAL CORPORATION**   **Address:** DPRK. **Other Information:** UN Listing. Date of UN designation 30.11.2016. Is a DPRK firm for trading in coal. DPRK generates a significant share of the money for its nuclear and ballistic missile programmes by mining natural resources and selling those resources abroad. **Listed on:** 09/12/2016 **Last Updated:** 09/12/2016 **Group ID:** 13427.  Financial Services Commission  Montserrat  09/12/2016 | |  | |