** FINANCIAL SERVICES COMMISSION**



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| |  | | --- | | 15 April 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. 2. Identifying information for the entity listed in the Annex to this Notice has been amended.   **Notice summary (Full details are provided in the Annex to this Notice)**   1. The following entry has been amended and is still subject to an asset freeze:  * Ocean Maritime Management Company, Limited (OMM) (Group ID: 13143)   **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 Office of Financial Sanctions Implementation (OFSI); 5. report any findings to OFSI, together with any additional information that would facilitate compliance with the Regulation; 6. provide any information concerning the frozen assets of designated persons that OFSI may request. Information reported to OFSI may be passed on to other regulatory authorities or law enforcement. 7. 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. 8. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.   **Legislative details**   1. On 13 April 2016 Commission Implementing Regulation (EU) No 2016/569 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 97, 13.4.2016, p.8) by the European Commission. 2. The Amending Regulation amended Annex IV to the Regulation with effect from 14 April 2016. 3. The Amending Regulation reflects the decision made on 21 March 2016 by the United Nations Security Council (UNSC) Committee pursuant to UNSC resolution 1718 (2006) to amend the identifying information of 1 existing entry. 4. The UNSC resolution decided that four vessels specified in United Nations Security Council Resolution (UNSCR) 2270 (2016), are not economic resources controlled or operated by Ocean Maritime Management and therefore not subject to the asset freeze imposed by UNSCR 1718 (2006).   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:32016R0569&from=EN>   1. Copies of recent Notices, certain EU Regulations, UNSC Resolutions and UK legislation can be obtained from the North Korea financial sanctions page on the GOV.UK website:   <https://www.gov.uk/government/collections/financial-sanctions-regime-specificconsolidated-lists-and-releases>   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>   1. 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-restrictions>.   1. For more information please see our guide to financial sanctions: <https://www.gov.uk/government/publications/financial-sanctions-faqs>   **Enquiries**   1. Non-media enquiries should be addressed to:   Her Excellency, the Governor  The Governor’s Office  #8 Farara Plaza  Brades, MSR1110  Montserrat  Email: [Tony.Bates@fco.gsi.gov.uk](mailto:Tony.Bates@fco.gsi.gov.uk)  **Financial Services Commission**  **15/04/2016**  **ANNEX TO NOTICE**  **FINANCIAL SANCTIONS: DEMOCRATIC PEOPLE’S REPUBLIC OF KOREA (NORTH KOREA)**  **COMMISSION IMPLEMENTING REGULATION (EU) No 2016/569**  **AMENDING ANNEX IV TO COUNCIL REGULATION (EC) No 329/2007**  **AMENDMENT**  Deleted information appears in strikethrough. Additional information appears in italics and is underlined.  **Entity**   1. **OCEAN MARITIME MANAGEMENT COMPANY, LIMITED (OMM)**   **Address**: (1) Dongheung-dong Changgwang Street, Chung-Ku, Pyongyang, DPRK, PO Box 125. (2) Donghung Dong, Central District, Pyongyang, DPRK, PO Box 120. **Other Information**: Annex IV. UN listing. Ocean Maritime Management Company, Limited is the operator/manager of the following vessels with IMO Number: (a) Chol Ryong (Ryong Gun Bong) 8606173, (b) Chong Bong (Greenlight) (Blue Nouvelle) 8909575, (c) Chong Rim 2 8916293, (d) Dawnlight 9110236, (e) Ever Bright 88 (J Star) 8914934, (f) Gold Star 3 (benevolence 2) 8405402, (g) Hoe Ryong 9041552, (h) Hu Chang (O Un Chong Nyon) 8330815, (i) Hui Chon (Hwang Gum San 2) 8405270, ~~(j) JH 86 8602531~~, (k) Ji Hye San (Hyok Sin 2) 8018900, ~~(l) Jin Tai 9163154, (m) Jin Teng 9163166~~, (n) Kang Gye (Pi Ryu Gang) 8829593, (o) Mi Rim 8713471, (p) Mi Rim 2 9361407, (q) Rang (Po Thong Gang) 8829555, (r) Orion Star (Richocean) 9333589, (s) Ra Nam 2 8625545, (t) Ra Nam 3 9314650, (u) Ryo Myong 8987333, (v) Ryong Rim (Jon Jin 2) 8018912, (w) Se Pho (Rak Won 2) 8819017, (x) Songjin (Jang Ja San Chong Nyon Ho) 8133530, (y) South Hill 2 8412467, (z) South Hill 5 9138680, (aa) Tan Chon (Ryon Gang 2) 7640378, (bb) Thae Pyong San (Petrel 1) 9009085, (cc) Tong Hung San (Chong Chon Gang) 7937317, ~~(dd) Grand Karo 8511823~~, (ee) Tong Hung 8661575. **Listed on**: 16/10/2014 Last Updated: 15/04/2016 Group ID: 13143.  **Financial Services Commission**  **15/04/2016** | |