



FINANCIAL SERVICES COMMISSION

Financial Sanctions Notice

5 June 2017

Democratic People's Republic of Korea

Introduction

1. The United Nations Security Council's sanctions list has been updated.

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

2. By virtue of the United Nations and European Union Financial Sanctions (Linking) Regulations 2017, 18 entries have been added to the consolidated list and are now subject to an asset freeze. Full details are provided in the Annex to this Notice.

Legislative Details

3. On 2 June 2017, the United Nations Security Council adopted Resolution 2356 (2017) concerning the Democratic People's Republic of Korea approving the addition of 18 entries to its list of individuals and entities subject to an asset freeze.
4. Unless these entries are listed under EU Regulation 2007/329 by 11:59pm on 2 July 2017, the asset freeze will cease to apply to them until the date upon which they are listed by the EU.

What you must do

5. 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 assets;

Valley View

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- iii. refrain from dealing with the funds or assets or making them available to such persons unless licensed by the Governor;
 - iv. report any findings to the Governor, together with any additional information that would facilitate compliance with the Regulation;
 - v. 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.
6. Failure to comply with financial sanctions legislation or seeking to circumvent its provisions is a criminal offence.

Further Information

7. The UN's press release describing these changes can be found here: <https://www.un.org/press/en/2017/sc12853.doc.htm>
8. Further details on the UN measures in respect of Democratic People's Republic of Korea can be found on the relevant UN Sanctions Committee webpage: <https://www.un.org/sc/suborg/en>.
9. Copies of recent Notices, UNSC Resolutions and UK legislation can be obtained from the 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>
10. For more information please see our guide to financial sanctions:
<https://www.gov.uk/government/publications/financial-sanctions-faqs>
11. Information on the UK's controls on strategic goods and countries subject to an arms embargo can be found here:
<https://www.gov.uk/guidance/export-military-or-dual-use-goods-services-or-technology-special-rules>

Enquiries

12. Non-media enquiries, reports and licence applications 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

Financial Services Commission
05/06/17

ANNEX TO NOTICE

FINANCIAL SANCTIONS: DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

ADDITIONS

Individuals

1. **BONG, Paek, Se**
DOB: 21/03/1938. **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. Former Chairman of the Second Economic Committee, a former member of the National Defense Commission, and a former Vice Director of Munitions Industry Department (MID). **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13478.
2. **CHOL, Min, Byong**
DOB: 10/08/1948. **a.k.a:** (1) BYONG-CHOL, Min (2) CHUN, Min, Byong (3) PYO'NG-CH'O'L,
Min **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. Member of the Worker's Party of Korea's Organization and Guidance Department, which directs key personnel appointments for the Workers' Party of Korea and the Democratic People's Republic of Korea's military. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13489.
3. **CHUN, Cho, Yon**
DOB: 28/09/1937. **a.k.a:** JUN, Jo, Yon **Other Information:** UN listing. Vice Director of the Organization and Guidance Department, which directs key personnel appointments for the Workers Party of Korea and the Democratic People's Republic of Korea's military. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13472.
4. **CHUN, Pak, To**
DOB: 09/03/1944. **a.k.a:** CHUN, Pak, Do **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. Former Secretary of Munitions Industry Department (MID) and currently advises on affairs relating to nuclear and missile programmes. He is a former State Affairs Commission member and is a member Workers' Party of Korea Political Bureau. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13480.
5. **HWI, Choe**
DOB: (1) --/--/1954. (2) --/--/1955. **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. First Vice Director of the Workers' Party of Korea Propaganda and Agitation Department, which controls all Democratic People's Republic of Korea media and is used by the government to control the public. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13473.
6. **IL, Ri, Jae**
DOB: --/--/1934. **a.k.a:** RI, Chae-Il **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. Vice Director of the Workers' Party of Korea Propaganda and Agitation Department, which controls all Democratic People's Republic of Korea's media and is used by the government to control the public. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13481.
7. **MU, Ri, Yong**
DOB: 25/01/1925. **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. Vice Chairman of the State Affairs Commission, which

- directs and guides all Democratic People's Republic of Korea's military, defence, and security-related affairs, including acquisition and procurement. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13483.
8. **NAM, Kim, Chol**
DOB: 19/02/1970. **Nationality:** Democratic People's Republic of Korea **Passport Details:** Passport no. 563120238 **Other Information:** UN listing. President of Korea Kumsan Trading Corporation, a company that procures supplies for General Bureau of Atomic Energy and serves as a cash route to the Democratic People's Republic of Korea. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13474.
 9. **OK, Kim, Kyong**
DOB: (1) --/--/1937. (2) --/--/1938. **Nationality:** Democratic People's Republic of Korea **Address:** Pyongyang, Democratic People's Republic of Korea. **Other Information:** UN listing. Vice Director of the Organization and Guidance Department, which directs key personnel appointments for the Workers' Party of Korea and the Democratic People's Republic of Korea's military. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13475.
 10. **SE, Pak, Han**
a.k.a: CHOL, Kang, Myong **Nationality:** Democratic People's Republic of Korea **Passport Details:** Passport no.: 290410121 **Other Information:** UN listing. Vice Chairman of the Second Economic Committee, which oversees the production of the Democratic People's Republic of Korea's ballistic missiles and directs the activities of Korea Mining Development Corporation, the Democratic People's Republic of Korea's premier arms dealer and main exporter of goods and equipment related to ballistic missiles and conventional weapons. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13479.
 11. **TONG-HO, Kim**
DOB: 18/08/1969. **Nationality:** Democratic People's Republic of Korea **Passport Details:** Passport no.: 745310111 **Address:** Vietnam. **Other Information:** UN listing. Vietnam Representative for Tanchon Commercial Bank, which is the main Democratic People's Republic of Korea financial entity for weapons and missile-related sales. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13476.
 12. **U, Cho, Il**
DOB: 10/05/1945. **POB:** Musan, North Hamgyo'ng Province, Democratic People's Republic of Korea **a.k.a:** WOO, Cho, Il **Nationality:** Democratic People's Republic of Korea **Passport Details:** Passport number 736410010 **Other Information:** UN listing. Director of the Fifth Bureau of the Reconnaissance General Bureau. Cho is believed to be in charge of overseas espionage operations and foreign intelligence collection for the Democratic People's Republic of Korea. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13471.
 13. **YONG, Ri, Su**
DOB: 25/06/1968. **Nationality:** Official for Korea Ryonbong General Corporation, specializes in acquisition for Democratic People's Republic of Korea's defence **Passport Details:** Passport no.: 654310175 **Address:** Cuba. **Other Information:** UN listing. Official for Korea Ryonbong General Corporation, specializes in acquisition for Democratic People's Republic of Korea's defence industries and support to Pyongyang's military-related sales. Its procurements also probably support the Democratic People's Republic of Korea's chemical weapons programme. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13482.

14. **YONG-WON, Jo**
DOB: 24/10/1957. **a.k.a:** YONGWON, Cho **Nationality:** Democratic People's Republic of Korea **Other Information:** UN listing. Vice Director of the Worker's Party of Korea's Organization and Guidance Department, which directs key personnel appointments for the Workers' Party of Korea and the Democratic People's Republic of Korea's military. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13488.

Entities

1. **KANGBONG TRADING CORPORATION**
Address: Democratic People's Republic of Korea. The Kangbong Trading Corporation sold, supplied, transferred, or purchased, directly or indirectly, to or from the Democratic People's Republic of Korea, metal, graphite, coal, or software, where revenue or goods received may benefit the Government of the Democratic People's Republic of Korea or the Workers' Party of Korea. The Kangbong Trading Corporation's parent is the Ministry of People's Armed Forces. **Other Information:** UN listing. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13484.
2. **KOREA KUMSAN TRADING CORPORATION**
Address: Pyongyang, Democratic People's Republic of Korea. **Other Information:** UN listing. Korea Kumsan Trading Corporation is owned or controlled by, or acting or purporting to act for or on behalf of, directly or indirectly, the General Bureau of Atomic Energy, which oversees the Democratic People's Republic of Korea's nuclear programme. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13485.
3. **KORYO BANK**
Address: Pyongyang, Democratic People's Republic of Korea. **Other Information:** UN listing. Koryo Bank operates in the financial services industry in the Democratic People's Republic of Korea's economy and is associated with Office 38 and Office 39 of the KWP. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13486.
4. **STRATEGIC ROCKET FORCE OF THE KOREAN PEOPLE'S ARMY**
a.k.a: (1) Strategic Force (2) Strategic Forces (3) Strategic Rocket Force (4) Strategic Rocket Force Command of KPA **Address:** Pyongyang, Democratic People's Republic of Korea. **Other Information:** UN listing. The Strategic Rocket Force of the Korean People's Army is in charge of all Democratic People's Republic of Korea ballistic missile programmes and is responsible for SCUD and NODONG launches. **Listed on:** 05/06/2017 **Last Updated:** 05/06/2017 **Group ID:** 13487.

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