



# FINANCIAL SERVICES COMMISSION

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7 April 2017

## Financial Sanctions Notice

### 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 four individuals is listed in the Annex to this Notice.

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

3. Four individuals have been added to the consolidated list and are 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 assets;
  - 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.

Valley View

Phoenix House - P.O. Box 188 - Brades, MSR1110 - Montserrat - West Indies  
Tel. (664) 491-6887/8 - Fax (664) 491-9888 - Email: fscmrat@candw.ms

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

### **Legislative details**

6. On 7 April 2017 Commission Implementing Regulation (EU) No 2017/661 ("the Amending Regulation") was published in the Official Journal of the European Union (O.J. L 94, 7.4.2017 p.25) by the European Commission.
7. The Amending Regulation amended Annex I to the Regulation with effect from 7 April 2017.

### **Further Information**

8. 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:32017R0661&from=EN>

9. 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/publications/financial-sanctions-north-korea-democratic-peoples-republic-of-korea>

10. 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>.

11. 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>

12. 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, MSR1110  
Montserrat  
Email: [Tony.Bates@fco.gsi.gov.uk](mailto:Tony.Bates@fco.gsi.gov.uk)

*Financial Services Commission  
07/04/17*

## ANNEX TO NOTICE

### FINANCIAL SANCTIONS: DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (NORTH KOREA)

#### COMMISSION IMPLEMENTING REGULATION (EU) No 2017/661

#### AMENDING ANNEX I TO COUNCIL REGULATION (EC) No 321/2007

#### AMENDMENTS

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

#### Individuals

1. **RI, Myong, Su**  
**DOB:** ~~---/1937~~. **POB:** Myongchon, North Hamgyong, North Korea **Position:** Vice-President and Chief of Staff **Other Information:** Vice-President of the Central Military Commission of the Korean Workers' Party and Chief of Staff of the People's Armed Forces. **Listed on:** 07/04/2017 **Last Updated:** 07/04/2017 **Group ID:** 13454.
2. **SO, Hong, Chan**  
**DOB:** 30/12/1957. **POB:** Kangwon, North Korea **Passport Details:** PD836410105 Date of expiration 27.11.2021 **Position:** First Vice-Minister **Other Information:** First Vice-Minister of the People's Armed Forces, member of the Central Military Commission of the Korean Workers' Party and Colonel-General in the People's Armed Forces. **Listed on:** 07/04/2017 **Last Updated:** 07/04/2017 **Group ID:** 13455.
3. **WANG, Chang, Uk**  
**DOB:** 29/05/1960. **Position:** Minister for Industry and Atomic Energy **Listed on:** 07/04/2017 **Last Updated:** 07/04/2017 **Group ID:** 13456.
4. **JANG, Chol**  
**DOB:** 31/03/1961. **POB:** Pyongyang, North Korea **Passport Details:** No. 563310042 **Position:** President of the State Academy of Sciences **Other Information:** President of the State Academy of Sciences, an organisation dedicated to the development of technological and scientific capacities of DPRK. **Listed on:** 07/04/2017 **Last Updated:** 07/04/2017 **Group ID:** 13457.

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07/04/17