



FINANCIAL SERVICES COMMISSION

27 December 2017

Financial Sanctions Notice

North Korea (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, 16 individuals and 1 entity 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 22 December, the United Nations Security Council adopted Resolution 2397 (2017) concerning The Democratic People's Republic of Korea, approving the addition of 17 entries to its list of individuals and entities subject to an asset freeze.
4. Unless these entries are listed under EU Regulation 2017/1509 by 21 January, the asset freeze will cease to apply from 11.59 pm on 21 January 2017 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 economic resources;
 - iii. refrain from dealing with the funds or economic resources or making them available (directly or indirectly) 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/sc13141.doc.htm>
8. Further details on the UN measures in respect of the 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-specificconsolidated-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, MSR 1110
Montserrat
Email: Tony.Bates@fco.gsi.gov.uk

ANNEX TO NOTICE

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

ADDITIONS

Individual

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:** [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:** 27/12/2017 **Group ID:** 13562.
2. **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:** 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:** 27/12/2017 **Group ID:** 13560.
3. **CHOL, Kim Tong**
DOB: 28/01/1966. **a.k.a:** TONG-CH'O'L, Kim **Nationality:** DPRK **Other Information:** 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:** 27/12/2017 **Group ID:** 13563.
4. **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:** 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:** 27/12/2017 **Group ID:** 13572.
5. **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:** 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:** 27/12/2017 **Group ID:** 13566.

6. **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: 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:** 27/12/2017 **Group ID:** 13570.

7. **HYOK, Ri, SONG**
DOB: 19/03/1965. **a.k.a:** HE, Li, Cheng **Nationality:** DPRK **Other Information:** 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:** 27/12/2017 **Group ID:** 13573.

8. **HYONG, Ku, Ja**
DOB: 08/09/1957. **a.k.a:** CHA-HYO'NG, Ku **Nationality:** DPRK **Other Information:** 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:** 27/12/2017 **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:** 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:** 27/12/2017 **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:** 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:** 27/12/2017 **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:** 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:** 27/12/2017 **Group ID:** 13568.
12. **SIK, Kim, Jong**
DOB: (1) --/--/1967. (2) --/--/1968. (3) --/--/1969 **a.k.a:** CHO'NG-SIK, Kim **Nationality:** DPRK **Other Information:** 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:** 27/12/2017 **Group ID:** 13561.
13. **SO'K MIN, Ch'oe**
DOB: 25/07/1978. **Nationality:** DPRK **Other Information:** 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:** 27/12/2017 **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:** 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:** 27/12/2017 **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: 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:** 27/12/2017 **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:** 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:** 27/12/2017 **Group ID:** 13567.

Entities

1. **MINISTRY OF THE PEOPLE'S ARMED FORCES (MPAF)**
Address: Pyongyang, Democratic People's Republic of Korea .
Other Information: 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:** 27/12/2017 **Group ID:** 13575.

Financial Services Commission
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