



FINANCIAL SERVICES COMMISSION

19 October 2017

Financial Sanctions Notice

North Korea (Democratic People's Republic of Korea)

Introduction

1. Council Regulation (EU) 2017/1509 ("the Regulation") imposing financial sanctions against North Korea (Democratic People's Republic of Korea) has been amended so that an asset freeze now applies to the entities listed in the Annex to this Notice.

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

2. Identifying information for 4 entities listed in the Annex to this notice have been added.

What you must do

3. 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.

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

Legislative details

5. On 19 October 2017 Council Implementing Regulation (EU) No 2017/1897 (“the Amending Regulation”) was published in the Official Journal of the European Union (O.J. L 269/1, 19.10.2017) by the Council of the European Union.
6. The Amending Regulation amended Annex XIV to the Regulation with effect from 19 October 2017.
7. The Amending regulation reflects the decision made on 3 October 2017 by the United Nations Security Council (‘UNSC’) committee to add 4 entities to the UN North Korea (Democratic People’s Republic of Korea) list.

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:32017R1897&from=EN>

9. Copies of recent Notices, certain EU Regulations, UNSC Resolution and UK legislation can be obtained from the North Korea (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. Further details on the UN measures in respect of North Korea (Democratic People’s Republic of 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 (Democratic People’s Republic of 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

13. 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)
COUNCIL IMPLEMENTING REGULATION (EU) No 2017/1897 AMENDING
ANNEX XIV TO COUNCIL REGULATION (EU) No 2017/1509

ADDITIONS

Entities

1. TONG SAN 2
Other Information: IMO: 8937675. MMSI: 445539000. Annex XIV.
Listed on: 19/10/2017 **Last Updated:** 19/10/2017 **Group ID:** 13556.

2. HAO FAN 6
Other Information: IMO: 8628597. MMSI: 341985000. Annex XIV.
Listed on: 19/10/2017 **Last Updated:** 19/10/2017 **Group ID:** 13555.

3. **Organisation Name:** JIE SHUN
Other Information: IMO: 8518780. MMSI: 514569000. Annex XIV.
Listed on: 19/10/2017 **Last Updated:** 19/10/2017 **Group ID:** 13557.

4. **Organisation Name:** PETREL 8
Other Information: IMO: 9562233. MMSI: 620233000. Annex XIV.
Listed on: 19/10/2017 **Last Updated:** 19/10/2017 **Group ID:** 13554.

*Financial Services Commission
19/10/2017*