



Financial Sanctions Notice

19/10/2017

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 Office of Financial Sanctions Implementation (OFSI);
 - iv. report any findings to OFSI, together with any additional information that would facilitate compliance with the Regulation;
 - v. 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.

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:

Office of Financial Sanctions Implementation
HM Treasury
1 Horse Guards Road
London
SW1A 2HQ
ofsi@hmtreasury.gsi.gov.uk

14. Media enquiries about how financial sanctions are implemented in the UK should be addressed to the Treasury Press Office on 020 7270 5238.

15. Media enquiries about the sanctions measures themselves should be addressed to the Foreign and Commonwealth Office Press Office on 020 7008 3100.

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.

Office of Financial Sanctions Implementation

HM Treasury

19/10/2017