



Financial Sanctions Notice

28/02/2018

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 no longer applies to the persons listed in the Annex to this Notice.

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

2. The entries listed in the Annex to this Notice have been removed from the consolidated list and are no longer subject to an asset freeze.

Legislative details

3. On 27 February 2018 Council Regulation (EU) No 2018/285 ("the Amending Regulation") was published in the Official Journal of the European Union (O.J. L 55, 27.2.2018, p.1) by the Council of the European Union.
4. The Amending Regulation amended Annex XV to the Regulation with effect from 28 February 2018.

Further Information

5. 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:32018R0285&from=EN>

6. Copies of recent Notices, certain EU Regulations 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>

7. 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>.
8. 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>.
9. For more information please see our guide to financial sanctions: <https://www.gov.uk/government/publications/financial-sanctions-faqs>

Enquiries

10. 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

11. Media enquiries about how financial sanctions are implemented in the UK should be addressed to the Treasury Press Office on 020 7270 5238.
12. 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 REGULATION (EU) No 2018/285

AMENDING ANNEX XV TO COUNCIL REGULATION (EU) No 2017/1509

DELISTINGS

Individuals

- 1. PAK Yong-Sik**
Title: Four Star General **a.k.a:** PAK, Yong, Sik **Position:** Member of the State Security Department **Other Information:** Annex XV EU not UN Listing. Minister of Defence. Member of the Central Military Commission of the Workers Party of Korea and of the National Defence Commission. Responsible for supporting or promoting the DPRK's nuclear-related, ballistic-missile-related or other weapons of mass destruction-related programmes. **Listed on:** 20/05/2016 **Last Updated:** ~~15/09/2017~~ 28/02/2018 **Group ID:** 13371.
- 2. SIK Kim Jong**
Position: Vice Director, Munitions Industry Department in Military Industry Ministry **Other Information:** As Vice Director of the Munitions Industry Department, provides support for DPRK's nuclear-related and ballistic missile-related programmes. Annex XV. **Listed on:** 16/10/2017 **Last Updated:** ~~17/10/2017~~ 28/02/2018 **Group ID:** 13545.
- 3. CHOE Chun-Sik**
DOB: 23/12/1963. **POB:** Pyongyang, DPRK **a.k.a:** CHOE, Chun, Sik **Passport Details:** Passport No 745132109. Valid until 12.2.2020 **Position:** Director in the reinsurance department of Korea National Insurance Corporation (KNIC) Headquarters in Pyongyang **Other Information:** Annex XV EU Listing not UN .Continues to act for or on behalf of KNIC or at its direction. **Listed on:** 03/07/2015 **Last Updated:** ~~15/09/2017~~ 28/02/2018 **Group ID:** 13257.

Entity

- 1. MINISTRY OF PEOPLE'S ARMED FORCES**
Other Information: Responsible for providing support and direction to the DPRK's Strategic Rocket Force which controls the DPRK's nuclear and conventional strategic missile units. Annex XV. **Listed on:** 16/10/2017 **Last Updated:** ~~17/10/2017~~ 28/02/2018 **Group ID:** 13547.

Office of Financial Sanctions Implementation

HM Treasury

28/02/2018