



Financial Sanctions Notification

23/12/2010

Democratic People's Republic of Korea

Commission Regulation (EU) No 1251/2010

This notification is issued in respect of the financial sanctions taken against the Democratic People's Republic of Korea.

1. With the publication of Commission Regulation (EU) No 1251/2010 of 22 December 2010 in the Official Journal of the European Union (O.J. L341, 23.12.2010, p.15) on 23 December 2010, the Council of the European Union has amended Annex V to Council Regulation (EC) No 329/2007, with effect from 23 December 2010.
2. Annex IV to Regulation 329/2007 lists persons, entities and bodies designated by the UN Sanctions Committee or the UN Security Council in accordance with paragraph 8(d) of UNSCR 1718 (2006). Annex V to Regulation 329/2007 lists persons, entities and bodies not listed in Annex IV, who have been designated by the Council of the European Union and are therefore covered by the freezing of funds and economic resources under Article 6 of Regulation 329/2007.
3. Details of the amendments made to Annex V are set out in the Annex to this notification.
4. The UK's Consolidated List of individuals and entities subject to financial sanctions in effect in the UK which is maintained on the Treasury website has been updated to reflect the amendments.

Reporting requirements

5. Relevant institutions and other persons are requested to check whether they maintain any accounts or otherwise hold any funds or economic resources for the individuals and entities set out in the Annex to this notification and, if so, they must freeze such accounts or other funds and, unless licensed by the Treasury, refrain from making available funds and/or economic resources to such individuals.
6. Relevant institutions must report their findings to the Treasury.

Where a relevant institution has already reported details of accounts, other funds or economic resources held frozen for any of the individuals or entities, they are not required to report these details again.

Enquiries

7. Non-media enquiries, reports and licence applications should be addressed to:

Asset Freezing Unit, HM Treasury, 1 Horse Guards Road, London SW1A 2HQ
E-mail: AFU@hmtreasury.gsi.gov.uk, Telephone: 020 7270 5454.

8. Media enquiries should be addressed to the Treasury Press Office on 020 7270 5238.

9. Further information on all UK and EU financial sanctions regimes, and the UK's Consolidated List of targets of financial sanctions can be obtained from the Financial Sanctions pages of the Treasury website: http://www.hm-treasury.gov.uk/fin_sanctions_index.htm.

HM Treasury
23/12/2010

ANNEX TO NOTIFICATION

FINANCIAL SANCTIONS: DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

COMMISSION REGULATION (EU) No 1251/2010 (ANNEX V)

ADDITIONS

Individual

IL-CHUN, Jon

DOB: 24 August 1941

Position: Director of Office 39 of the Central Committee of the Korean Workers' Party

Other Information: Leading figure in State Development Bank.

Entities

1. GREEN PINE ASSOCIATED CORPORATION

a.k.a: (1) Chongsong Yonhap

(2) Ch'o'ngsong Yo'nhap

Address: c/o Reconnaissance General Bureau Headquarters, Hyongjesan-Guyok,
Pyongyang/Nungrado, Pyongyang, Democratic People's Republic of Korea

Other Information: Exports arms or related material. Taken over many of the activities of KOMID.

2. KOREA DAESONG BANK

a.k.a: (1) Choson Taesong Unhaeng

(2) Taesong Bank

Address: Segori-dong, Gyongheung St, Potonggang District, Pyongyang, Democratic People's
Republic of Korea

Other Information: Phone nos 850 2 381 8221, 850 2 18111 x8221. Fax 850 2 381 4576.
Directly subordinated to Office 39. Involved in facilitating proliferation financing projects.

3. KOREA DAESONG GENERAL TRADING CORPORATION

a.k.a: (1) Daesong Trading

(2) Daesong Trading Company

(3) Korea Daesong Trading Company

(4) Korea Daesong Trading Corporation

Address: Pulgan Gori Dong 1, Potonggang District, Pyongyang, Democratic People's Republic
of Korea

Other Information: Phone nos 850 2 18111 x8204/8208, 850 2 381 8208/4188. Fax 850 2
381 4431/4432. Subordinated to Office 39. Used to facilitate foreign transactions on behalf
of Office 39.

4. KOREA HEUNGJIN TRADING COMPANY

Address: Pyongyang, Democratic People's Republic of Korea

Other Information: Used by KOMID for trading purposes.

5. KOREA TAESONG TRADING COMPANY

Address: Pyongyang, Democratic People's Republic of Korea

Other Information: Used by KOMID for trading purposes.

6. SECOND ECONOMIC COMMITTEE AND SECOND ACADEMY OF NATURAL SCIENCES

Other Information: Involved in key aspects of missile program. Directs the activities of KOMID.

AMENDMENTS

Added information appears in italics and is underlined. Deleted information appears in strikethrough.

Individuals

1. TONG-UN, Kim

~~DOB: 1936~~

~~Passport Details: 554410660~~

Position: *Former d*Director of 'Office 39' of the Central Committee of the Korean Workers' Party, ~~which is involved in proliferation financing.~~

2. YONG-CHUN, Kim

DOB: 4 March 1935

a.k.a: YOUNG-CHUN, Kim

Passport Details: 554410660

Position: Deputy Chairman of the National Defence Commission. Minister for the People's Armed Forces. Special adviser to Kim Jong Il on nuclear strategy.

Entity

KOREAN RYENGWANG TRADING CORPORATION

Address: Rakwon-dong, Pothonggang District, Pyongyang, Democratic People's Republic of Korea

Other Information: Subsidiary of Korea Ryongbong General Corporation (entity designated by UN on 24 April 2009).

HM Treasury
23/12/2010