Financial Sanctions Notice

11/11/2022

Democratic People’s Republic of Korea

Introduction

1. The Democratic People’s Republic of Korea (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/411) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the freezing of funds and economic resources of certain persons, entities or bodies involved in the facilitation of any of the Democratic People’s Republic of Korea’s military programmes.

2. On 11 November 2022 the Foreign, Commonwealth and Development Office updated the UK Sanctions List on GOV.UK. This list provides details of those designated under regulations made under the Sanctions Act. A link to the UK Sanctions List can be found below.

3. Following the publication of the UK Sanctions List, information on the Consolidated List has been updated.

Notice summary

4. The following entry has been amended and is still subject to an asset freeze:

   • Kim SOK CHOL (Group ID: 13421)

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 and any funds which are owned or controlled by persons set out in the Annex to the Notice

iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) 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 Regulations;

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.

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

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

Further Information


9. 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/securitycouncil/

10. The Consolidated List can be found here: https://www.gov.uk/government/publications/financial-sanctions-consolidated-list-of-targets/consolidated-list-of-targets

11. The UK Sanctions List can be found here: https://www.gov.uk/government/publications/the-uk-sanctions-list
12. For more information please see our guide to financial sanctions:


Enquiries

13. Non-media enquiries about the implementation of financial sanctions in the UK should be addressed to:

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

14. Non-media enquiries about the sanctions measures themselves should be addressed to:

sanctions@fcdo.gov.uk

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

16. Media enquiries about the sanctions measures themselves should be addressed to the Foreign, Commonwealth & Development Office Press Office on 020 7008 3100.
ANNEX TO NOTICE

FINANCIAL SANCTIONS: DEMOCRATIC PEOPLE’S REPUBLIC OF KOREA

THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (SANCTIONS) (EU EXIT) REGULATIONS 2019 (S.I. 2019/411)

AMENDMENT

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

Individual

1. SOK CHOL, Kim
   DOB: 08/05/1955. Nationality: North Korea Passport Number: 472310082 Address: Myanmar. Position: (1) Acted as the DPRK Ambassador to Myanmar (2) KOMID facilitator Other Information: (UK Sanctions List Ref): DPR0236 (UN Ref): KPi.036 Kim Sok Chol acted as the DPRK Ambassador to Myanmar and he operates as a KOMID facilitator. He was paid by KOMID for his assistance and arranges meetings on behalf of KOMID, including a meeting between KOMID and Burmese defense related persons to discuss financial matters. Listed on: 09/12/2016 UK Sanctions List Date Designated: 30/11/2016 Last Updated: 02/08/2022 11/11/2022 Group ID: 13421.

Office of Financial Sanctions Implementation

HM Treasury

11/11/2022