



Sanctions Circular No 1 of 2026

International sanctions in force in the Virgin Islands are the same as those in force in the UK.

Financial Sanctions Notice

27 January 2026

Democratic People's Republic of Korea

Introduction

1. The Democratic People's Republic of Korea (Sanctions) (EU Exit) Regulations 2019 (S.I. 2019/855) (“the Russia Regulations”) were made under the Sanctions and Anti-Money Laundering Act 2018 (the Sanctions Act) and provide for the imposition of financial sanctions, including the freezing of funds and economic resources, of persons who are or have been involved in the facilitation of any of the Democratic People's Republic of Korea's military programmes.
2. 1 entry has been corrected on the Consolidated List, bringing the entry in line with the UK Sanctions List.

Notice Summary

3. The following entry has been corrected and is still subject to an asset freeze:

- Su Gwang KIM (Group ID: 13664)

What you must do in relation to this Financial Sanctions Notice

4. **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.
 - iii. refrain from dealing with the funds or assets or making them available (directly or indirectly) to such persons unless licensed by the Virgin Islands Sanctions Unit;
 - iv. report any findings to the Virgin Islands Sanctions Unit, together with any additional information that would facilitate compliance with the Regulation; and
 - v. provide any information concerning the frozen assets of designated persons that the Virgin Islands Sanctions Unit may request. Information reported to the Virgin Islands Sanctions Unit may be passed on to other regulatory authorities or law enforcement.
5. Failure to comply with financial sanctions legislation or to seek to circumvent its provisions is a criminal offence.

6. For further assistance, persons should refer to the [Virgin Islands Sanctions Guidelines](#). Additionally, a copy of the relevant Overseas Territories Order may be found on the Financial Services Commission's website.
7. The Compliance Reporting Form can be found [here](#).

Further Information

8. Copies of recent notices, UK legislation and relevant guidance can be obtained from the Democratic People's Republic of Korea's financial sanctions page on the GOV.UK website:
<https://www.gov.uk/government/collections/financial-sanctions-regime-specific-consolidated-lists-and-releases>.
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/sanctions/information>.
10. The UN Consolidated List can be found here:
<https://www.un.org/securitycouncil/content/list-updates-unsc-consolidated-list>.

11. The UK Sanctions List can be found [here](#).

Enquiries

12. All enquiries, reports and license applications should be addressed to:

Virgin Islands Sanctions Unit.

Attorney General's Chambers
TTT Building, Wickham's Cay I
Road Town, Tortola VG1110
British Virgin Islands
sanctions@gov.vg

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. KIM, Su Gwang

Title: Diplomat **DOB:** 18/08/1976. **POB:** Pyongyang, North Korea **a.k.a:** (1) GWANG, Kim, Su (1) (2) KIM, Son-Gwang (2) (3) KIM, Son-Kwang (3) (4) KIM, Sou-Gwang (4) (5) KIM, Soukwang (5) (6) KIM, Sou-Kwang (6) (7) KIM, Su-Gwang (7) (8) KIM, Su-Kwang
Nationality: North Korea **Address:** Belarus. **Position:** Diplomat, DPRK Embassy Belarus
Other Information: (UK Sanctions List Ref): DPR0056. Association with Tcheul Hy Djang, Yong Nam Kim and Kyong Hui Kim (UK Statement of Reasons): Kim Su Gwang has been identified by the UN Panel of Experts as an agent of the Reconnaissance General Bureau, an entity which has been designated by the United Nations. He and his father Kim Yong Nam have been identified by the Panel of Experts as engaging in a pattern of deceptive financial practices which could contribute to the DPRK's nuclear-related, ballistic missile-related or other weapons of mass destruction-related programmes. KIM Su Gwang has opened multiple bank accounts in several EU Member States, including under family members' names. He has been involved in various large bank transfers to bank accounts in the European Union or to accounts outside the European Union while working as a diplomat, including to accounts in the name of his spouse Kim Kyong Hui. (Gender): Male
Listed on: 20/04/2018 **UK Sanctions List Date Designated:** 31/12/2020 **Last Updated:** 03/03/2022 27/01/2026 **Group ID:** 13664.

Office of Financial Sanctions Implementation

HM Treasury

27/01/2026