Changes to legislation: *Commission Implementing Regulation (EU) 2016/659 is up to date with all changes known to be in force on or before 24 December 2020. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Commission Implementing Regulation (EU) 2016/659 of 27 April 2016 amending Council Regulation (EC) 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea

COMMISSION IMPLEMENTING REGULATION (EU) 2016/659

of 27 April 2016

amending Council Regulation (EC) 329/2007 concerning restrictive measures against the Democratic People's Republic of Korea

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Council Regulation (EC) No 329/2007 of 27 March 2007 concerning restrictive measures against the Democratic People's Republic of Korea[(1)], and in particular Article 13(1)(e) thereof,

Whereas:

(1) Annex V to Regulation (EC) No 329/2007 lists persons, entities and bodies who, having been designated by the Council, are covered by the freezing of funds and economic resources under that Regulation.

(2) On 31 March 2016, the Council decided to add one entity to the list of persons, entities and bodies to whom the freezing of funds and economic resources should apply, and to delete one entity from that list. The Council also amended the entries for six persons on the list. Annex V should therefore be updated.

(3) In order to ensure that the measures provided for in this Regulation are effective, this Regulation must enter into force immediately,

HAS ADOPTED THIS REGULATION:

Article 1

Annex V to Regulation (EC) No 329/2007 is amended in accordance with the Annex to this Regulation

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

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Done at Brussels, 27 April 2016.

For the Commission,

On behalf of the President,

Head of the Service for Foreign Policy Instruments

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ANNEX

Annex V to Regulation (EC) No 329/2007 is amended as follows:

(1) the entries concerning the following persons listed under the heading ‘C. Natural persons referred to in Article 6(2)(b)’ are replaced as follows:

	Name (and possible aliases)	**Identifying information**	**Statement of Reasons**
‘4.	KIM Il-Su	Date of birth: 2.9.1965 Place of birth: Pyongyang, DPRK	Manager in the reinsurance department of Korea National Insurance Corporation (KNIC) based in the headquarters in Pyongyang and former authorised chief representative of KNIC in Hamburg, acting on behalf of KNIC or at its direction.
5.	KANG Song-Sam	Date of birth: 5.7.1972 Place of birth: Pyongyang, DPRK	Former authorised representative of Korea National Insurance Corporation (KNIC) in Hamburg, continues to act for or on behalf of KNIC or at its direction.
6.	CHOE Chun-Sik	Date of birth: 23.12.1963 Place of birth: Pyongyang, DPRK Passport No 745132109 Valid until 12.2.2020	Director in the reinsurance department of Korea National Insurance Corporation (KNIC) based in the headquarters in Pyongyang acting on behalf of KNIC or at its direction.
7.	SIN Kyu-Nam	Date of birth: 12.9.1972 Place of birth: Pyongyang, DPRK	Director in the reinsurance department of Korea National Insurance

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		Passport No.PO472132950	Corporation (KNIC) based in the headquarters in Pyongyang and former authorised representative of KNIC in Hamburg, acting on behalf of KNIC or at its direction.
8.	PAK Chun-San	Date of birth: 18.12.1953 Place of birth: Pyongyang, DPRK Passport No.PS472220097	Director in the reinsurance department of Korea National Insurance Corporation (KNIC) based in the headquarters in Pyongyang at least until December 2015 and former authorised chief representative of KNIC in Hamburg, continues to act for or on behalf of KNIC or at its direction.
9.	SO Tong Myong	Date of birth: 10.9.1956	President of Korea National Insurance Corporation (KNIC), acting on behalf of KNIC or at its direction.’

(2) the following entry is added under the heading ‘D. Legal persons, entities and bodies referred to in Article 6(2)(b)’:

	Name (and possible aliases)	**Identifying information**	**Reasons**
‘7.	Korea National Insurance Corporation (KNIC) and its branch offices (a.k.a. Korea Foreign Insurance Company)	Haebangsan-dong, Central District, Pyongyang, DPRK Rahlstedter Strasse 83 a, 22149 Hamburg. Korea National Insurance Corporation of Alloway, Kidbrooke Park	Korea National Insurance Corporation (KNIC), a State-owned and controlled company, is generating substantial foreign exchange revenue which could