

CAYMAN ISLANDS



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NOTICE

**THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA (SANCTIONS)
(OVERSEAS TERRITORIES) (AMENDMENT) ORDER 2013, S.I. 2013
NO. 1718**

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THE DEMOCRATIC PEOPLE’S REPUBLIC OF KOREA (SANCTIONS) (OVERSEAS TERRITORIES) (AMENDMENT) ORDER 2013, S.I. 2013 NO. 1718

NOTICE is hereby given that the Democratic People’s Republic Of Korea (Sanctions) (Overseas Territories) (Amendment) Order 2013, S.I. 2013 No. 1718, was made on 10th July 2013, was laid before Parliament on 17th July 2013 and came into force on 7th August 2013.

The Democratic People’s Republic Of Korea (Sanctions) (Overseas Territories) (Amendment) Order 2013, S.I. 2013 No. 1718, extends to specified Overseas Territories, including the Cayman Islands, by virtue of Article 1(4) of the Order.

The full text of the Order can be viewed via the following link:
<http://legislation.data.gov.uk/uksi/2013/1718/made/data.htm?wrap=true>

The Explanatory Note of the Democratic People’s Republic Of Korea (Sanctions) (Overseas Territories) (Amendment) Order 2013 is as follows:

“EXPLANATORY NOTE

(This note is not part of the Order)

This Order amends the Democratic People’s Republic of Korea (Sanctions) (Overseas Territories) Order 2012.

This Order gives effect in specified Overseas Territories to the additional sanctions against North Korea adopted by the United Nations Security Council in resolution 2094 (2013), which are reflected and implemented in EU Council Decision 2013/183/CFSP and Council Regulation (EU) 296/2013. The Council Decision prohibits banks and financial institutions established in North Korea from opening branches, acquiring a joint venture, establishing correspondent banking relationships, or maintaining correspondent banking relationships in certain circumstances.

This Order also implements prohibitions introduced by the European Union in Council Decision 2013/153/CFSP on the sale or purchase of gold, precious metals or diamonds; the sale or purchase of North Korean bonds, and the movement of North Korean bank notes.”.