

U.S. DEPARTMENT OF THE TREASURY

Press Center



United States Sanctions Individuals Linked To North Korean Weapons Of Mass Destruction Programs

3/7/2013

WASHINGTON – The United States welcomes the unanimous passage today of United Nations Security Council Resolution (UNSCR) 2094. North Korea's nuclear and missile proliferation activities violate the UN Security Council sanctions regime comprised of resolutions 1718 (2006), 1874 (2009) and 2087 (2013), destabilize the region, and undermine the global nonproliferation regime. The international community has condemned North Korea's weapons of mass destruction (WMD) proliferation activity and its continued efforts to advance its nuclear and missile programs, including its announced February 12 nuclear test and its April and December 2012 launches using ballistic missile technology. These provocative acts continue to threaten international peace and security and will only result in North Korea becoming further isolated from the international community.

The U.S. Department of the Treasury today implemented the asset freeze provisions of UNSCR 2094 (2013) by designating Mun Cho'ng-Ch'o'l, a Tanchon Commercial Bank (TCB) representative who served in Beijing, China; and Yo'n Cho'ng-Nam and Ko Ch'o'l-Chae, both based in Dalian, China, and representatives of Korea Mining Development Corporation (KOMID), pursuant to Executive Order (E.O.) 13382, which targets proliferators of WMD and their supporters. The Second Academy of Natural Sciences and Korea Complex Equipment Import Corporation, listed in UNSCR 2094 today, were previously designated pursuant to E.O. 13382 in August 2010 and October 2005 respectively.

"These individuals are important actors within North Korea's proliferation network who have been working to gain access to international markets," said Under Secretary for Terrorism and Financial Intelligence David S. Cohen. "We will continue to work with our partners around the world to expose these operations and hold North Korea accountable for its provocative and destabilizing acts."

TCB was identified in the annex of E.O. 13382 in June 2005 because it acts as the financial arm of KOMID, Pyongyang's premier arms dealer and main exporter of goods and equipment related to ballistic missiles and conventional weapons. KOMID was also listed in the annex to E.O. 13382 in June 2005 for its role in North Korea's proliferation of WMD.

KOMID has offices in multiple countries around the world and facilitates weapons sales for the North Korean government. TCB plays a role in financing KOMID's sales of ballistic missiles and has also been involved in ballistic missile transactions from KOMID to Iran's Shahid Hemmat Industrial Group (SHIG), the U.S. and UN-sanctioned Iranian organization responsible for developing liquid-fueled ballistic missiles. In addition to their listings under E.O. 13382, both TCB and KOMID were designated by the UNSCR 1718 Committee in April 2009.

Today's designations under E.O. 13382 generally result in the prohibition of transactions between these individuals and any U.S. person, and the freezing of any assets they may have under U.S. jurisdiction.

Identifying information:

Name: Mun Cho'ng-Ch'o'l

Nationality: Democratic People's Republic of Korea (DPRK)

Location: C/O Tanchon Commercial Bank, Saemaewol 1-Dong, Pyongchon District, Pyongyang, North Korea

Title: Tanchon Commercial Bank Representative

Name: Yo'n Cho'ng-Nam

Nationality: Democratic People's Republic of Korea (DPRK)

Location: Dalian, China

Title: Chief Representative, KOMID

Name: Ko Ch'o'l-Chae

Nationality: Democratic People's Republic of Korea (DPRK)

Location: Dalian, China

Title: Deputy Representative, KOMID

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