



Bank Of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/banksup/bp

February 20, 2018

To: All Chief Executive Officers of Commercial Banks
All Chief Executive Officer of Non-Bank Financial Institutions

Dear Sir/Madam,

UN SECURITY COUNCIL RESOLUTIONS 2371 (2017) AND 2375 (2017) ON DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA ("THE DPRK")

Further to our letter dated November 22, 2017 on the UN Security Council Resolutions 2371 (2017) and 2375 (2017) on Democratic People's Republic of Korea (The DPRK), the Ministry of Foreign Affairs has provided a list of additional names of companies and individuals believed to be working in support of the North Korean Government's Nuclear Programme, which your institutions must take note of.

All commercial banks and non-bank financial institutions are required to report the existence or non-existence of financial transactions, bank accounts, funds, other financial assets or property maintained in the names or administered on behalf of individuals and entities named in the attached report. The reports which should be made in the format prescribed by Bank of Zambia must be submitted to the Director – Bank Supervision Department and Director – Non-Bank Financial Institutions Supervision Department respectively, **within 10 working days following the end of each calendar month** as part of the UN Security Council Resolution 2371 (2017) and 2375 (2017) on the DPRK return. The monthly report should indicate the names of the affected individuals, groups, undertakings and entities including the permanent reference numbers, the nature of assets, such as bank accounts, funds, other financial assets or property.

Yours faithfully,

Bwalya K. E. Ng'andu (Dr.)
DEPUTY GOVERNOR – OPERATIONS

Cc Governor
Director – Bank Supervision
Director – Non-Bank Financial Institutions Supervision
Director – Legal Services