



Public Notice

UN Security Council Sanctions Updates for the Democratic Republic of Congo and Democratic People's Republic of Korea

1) Democratic Republic of Congo

Pursuant to Section 3A of the International Obligations (Economic & Ancillary Measures) Amendment Act, 2019, supervised financial institutions ("SFIs") and the general public are hereby informed that, on 30th June 2022, the United Nations Security Council ("UN Security Council") [renewed the sanctions imposed on the Democratic Republic of Congo](#) until 1st July 2023.

The Central Bank hereby reminds SFIs that the prohibitions related to the arms embargo, travel ban and assets freeze remain in effect. Transactions seeking to circumvent same or facilitate trade in arms as referred to in the UNSCR 2293 (2016) should be reported to the Financial Intelligence Unit and the Attorney General without delay.

2) Democratic People's Republic of Korea

On 30th June 2022, the UN Security Council [amended one entry](#) on the Democratic People's Republic of Korea (DPRK) Sanctions List.

The Central Bank hereby requires that all SFIs licensed in The Bahamas, as a matter of high priority, review their client records to determine whether or not they hold funds, other financial assets or economic resources which are either owned or controlled directly or indirectly by the persons or entities listed on the DPRK Sanctions List or any person acting on their behalf or at their discretion, and report both **positive** and **negative** findings to the Central Bank. Additionally, any **positive** findings ("hits") are required to be reported to the Financial Intelligence Unit and the Attorney General.

Queries or responses to this notice should be addressed to:

The Analytics Unit

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