COMMISSION de SURVEILLANCE du SECTEUR FINANCIER

> In case of discrepancies between the French and the English text, the French text shall prevail

Luxembourg, 2 April 2007

To all persons and undertakings
under the supervision of the CSSF

CIRCULAR CSSF 07/285

Re: restrictive measures against the Democratic People's Republic of Korea

Ladies and Gentlemen,

Following circular CSSF 06/247 of 8 June 2006, we are pleased to inform you of the publication of Council Regulation (EC) No 329/2007 of 27 March 2007 concerning restrictive measures against the Democratic People's Republic of Korea.

We draw your attention in particular to article 6 of this Regulation which provides for the freezing of all funds and economic resources belonging to the persons, entities or bodies listed in Annexe IV to this Regulation. The freezing concerns equally all funds and economic resources that these persons, entities and bodies own, hold or control. This list does currently not contain any entries of persons to whom these restrictive measures apply; it will indeed only be published after the Sanctions Committee or the UN Security Council has designated the persons concerned.

Articles 7, 8 and 9 of this Regulation provide for derogations from the freezing of funds and economic resources as laid down in article 6**.**

Regulation (EC) No 329/2007 is binding in its entirety and directly applicable in all Member States. It entered into force on the day of its publication in the Official Journal of the European Union No L 88, pages 1-11, of 29 March 2007.

According to article 10 of the Regulation, please supply immediately any relevant information relating to the Regulation to the Commission de Surveillance du Secteur Financier, which will forward the information to the Ministry of Foreign Affairs and Immigration, Division of International Economic Relations.

Yours faithfully,

COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER

Simone DELCOURT	Arthur PHILIPPE	Jean-Nicolas SCHAUS
Director	Director	Director General