

## Translation of Liechtenstein Law

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<b>English title:</b>	Ordinance of 24 May 2016 on Measures concerning the Democratic Republic of Korea
<b>Original german title:</b>	Verordnung vom 24. Mai 2016 über Massnahmen gegenüber der Demokratischen Volksrepublik Korea
<b>Systematic number (LR-Nr.):</b>	946.223.1
<b>First publication date:</b>	25 May 2016
<b>First publication nr. (LGBl-Nr.):</b>	2016.196
<b>Last change date:</b>	20 August 2020
<b>Last change publication nr. (LGBl-Nr.):</b>	2020.246
<b>Translation date:</b>	30 September 2020

**Liechtenstein Law Gazette**

Year 2016

No. 196

published on 25 May 2016

**Ordinance**

of 24 May 2016

**on Measures concerning the  
Democratic Republic of Korea**

On the basis of Art. 2 and 14a of the Act of 10 December 2008 on the Enforcement of International Sanctions (ISG), Law Gazette [LGBL.] 2009 No. 41, in the wording of the Act of 9 June 2017, LGBL. 2017 No. 203, taking into account the provisions of Swiss law applicable as a result of the Customs Treaty, taking into account the European Union Council Decision of 27 May 2016 (CFSP) 2016/849, and implementing Resolutions 1718 (2006) of 14 October 2006, 1874 (2009) of 12 June 2009, 2087 (2013) of 22 January 2013, 2094 (2013) of 7 March 2013, 2270 (2016) of 2 March 2016, 2321 (2016) of 30 November 2016, 2356 (2017) of 2 June 2017, 2371 (2017) of 5 August 2017, 2375 (2017) of 11 September 2017, and 2397 (2017) of 22 December 2017 of the United Nations Security Council<sup>1</sup>, the Government issues the following Ordinance:<sup>2</sup>

**I. General Provisions**

## Art. 1

*Definitions*

1) In this Ordinance, the following terms and expressions shall mean the following:

<sup>1</sup> The text of these resolutions can be viewed in English at the following address [www.un.org/en/sc/documents/resolutions](http://www.un.org/en/sc/documents/resolutions)

(correct: <https://www.un.org/securitycouncil/content/resolutions-0>).

<sup>2</sup> Ingress amended by LGBL. 2018 No. 85.

- a) funds: financial assets, including cash, cheques, monetary claims, bills of exchange, money orders or other payment instruments, credit balances, debts and debt obligations, securities and debt instruments, certificates representing securities, bonds, notes, warrants, debentures, derivatives; interest, dividends, or other income on or value accruing from assets; credit, right of set-off, guarantees, performance bonds or other financial commitments; letters of credit, bills of lading, bills of sale; documents evidencing an interest in funds or other financial resources, and any other instrument of export-financing;
- b) freezing of funds: the prevention of any act that enables the management or use of the funds, with the exception of normal administrative acts by banks and investment firms;
- c) economic resources: assets of any kind irrespective of whether they are tangible or intangible, movable or immovable, in particular real estate and luxury goods, with the exception of funds;
- d) freezing of economic resources: the prevention of their use for the acquisition of funds, goods or services, including the sale, rental or pledging of such resources;
- e) transfer of funds: any transaction that is not carried out electronically - such as by cash or cheques - or electronically on behalf of an ordering party through a payment service provider with the objective of providing a beneficiary with an amount of money, regardless of whether the ordering party and the beneficiary are the same person;<sup>3</sup>
- f) financial institutions: individuals or legal entities pursuant to Art. 3 Para. 1 (a) to (i) of the Due Diligence Act, with the exception of banks.<sup>4</sup>
- g) North Korean banks and financial institutions:<sup>5</sup>
  1. a bank or financial institution domiciled in the Democratic People's Republic of Korea, including the North Korean Central Bank,
  2. branches and subsidiaries of a bank or financial institution domiciled in the Democratic People's Republic of Korea,
  3. a bank or financial institution not domiciled in the Democratic People's Republic of Korea but controlled by persons or organisations domiciled in the Democratic People's Republic of Korea.

<sup>3</sup> Art. 1 Para. 1 (e) inserted by LGBI. 2018 No. 85.

<sup>4</sup> Art. 1 Para. 1 (f) inserted by LGBI. 2018 No. 85.

<sup>5</sup> Art. 1 Para. 1 (g) inserted by LGBI. 2018 No. 85.

2) The designations of persons, professions, and functions used in this Ordinance shall include members of the male and female gender.

Art. 2

*Reserved legislation*

The provisions of the Swiss legislation applicable in Liechtenstein concerning war materiel, goods control, and embargoes shall remain reserved.

## II. Coercive measures

Art. 3

*Entry and transit*

1) The following persons are prohibited from entering or transiting through Liechtenstein:

- a) the individuals listed in Schedules 1 and 2;
- b) persons acting on behalf or on instruction of individuals, enterprises, or organisations listed in Schedules 1 and 2;
- c) persons violating this Ordinance or the relevant Resolutions of the United Nations Security Council or aiding to circumvent them.

2) The Government may grant exemptions for the individuals listed in Schedule 1 in agreement with the Resolutions of the competent Committee of the United Nations Security Council.

3) The Government may grant exemptions for the individuals listed in Schedule 2:

- a) for proven humanitarian reasons;
- b) for the purpose of participation in meetings of international bodies or in a political dialogue concerning the Democratic People's Republic of North Korea; or
- c) to safeguard Liechtenstein interests.

4) Applications for exemption shall be submitted to the Immigration and Passport Office.

Art. 3a<sup>6</sup>*Prohibition of granting work permits*

1) Granting work permits to citizens of the Democratic People's Republic of Korea is prohibited.

2) Following prior authorisation by the competent Committee of the United Nations Security Council, the Government may grant exemptions from the prohibition pursuant to Para. 1 if these are necessary for:

- a) providing humanitarian assistance;
- b) denuclearisation; or
- c) other purposes consistent with this Ordinance or the relevant Resolutions of the United Nations Security Council.

3) Applications for exemption shall be submitted to the Immigration and Passport Office.

Art. 3b<sup>7</sup>*Revocation of permits under the law concerning aliens*

1) The Immigration and Passport Office shall forthwith revoke any permits under the law concerning aliens to gainfully employed citizens of the Democratic People's Republic of Korea.

2) The Government may grant exemptions from the duty under Para. 1 if the withdrawal of the permit under the law concerning aliens is inconsistent with national or international law.

3) Applications for exemption shall be submitted to the Immigration and Passport Office.

Art. 4<sup>8</sup>*Prohibition concerning certain courses of studies*

1) Citizens of the Democratic People's Republic of Korea are prohibited from visiting courses of studies in higher physics, advanced

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<sup>6</sup> Art. 3a inserted by LGBl. 2017 No. 295.

<sup>7</sup> Art. 3b inserted by LGBl. 2018 No. 85.

<sup>8</sup> Art. 4 amended by LGBl. 2017 No. 64.

computer simulation, related computer science, spatial navigation, nuclear engineering, aerospace technology and related disciplines, higher materials sciences, chemical engineering, mechanical engineering, electrical engineering, and industrial engineering at higher education institutions in Liechtenstein. The prohibition shall not apply to studies with an and up to the bachelor's degree.

2) Any cooperation in the fields of science and engineering with persons or groups officially supported by or representing the Democratic People's Republic of Korea is suspended, with the exception of cooperation in medicine.

3) The Government may in accordance with the Resolutions of the competent Committee of the United Nations Security Council grant exemptions from suspension under Para. 2 if the cooperation in question does not contribute to the nuclear or missile programmes of the Democratic People's Republic of Korea.

4) Applications for exemption shall be submitted to the Financial Intelligence Unit.

#### Art. 5

##### *Prohibition concerning education services*

The military, paramilitary, and police training of trainers and advisors and of other members of public authorities of the Democratic People's Republic of Korea is prohibited.

#### Art. 6

##### *Prohibitions concerning arms and goods relating to weapons of mass destruction*

1) The sale, the delivery, the export, the transit, and the transportation of the following goods to the Democratic People's Republic of Korea are prohibited:<sup>9</sup>

- a) goods pursuant to Schedule 3, including technology and software;
- b) goods that directly serve to strengthen the operative capabilities of the armed forces of the Democratic People's Republic of Korea, with the exception of medicines, food, and goods that serve exclusively

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<sup>9</sup> Art. 6 Para. 1 amended by LGBL 2017 No. 64.

humanitarian purposes or livelihood, provided that the competent Committee of the United Nations Security Council has been informed in advance.

2) The provision, purchase, import, transit, and transport of goods pursuant to Para. 1 from the Democratic People's Republic of Korea are prohibited.

3) The provision and acceptance of services of any kind, including financial services, brokering services, technical training and advice, and the providing and acceptance of funds in connection with the sale, delivery, import, export and transit, transportation, provision, obtainment, purchase, production, maintenance and use of goods pursuant to Para. 1 are prohibited.

Art. 6a<sup>10</sup>

*Prohibitions concerning industrial machinery,  
metals, and means of transportation*

1) The sale, the delivery, the export, the transit, and the transportation of industrial machines, metal, and means of transportation as listed in Schedule 3a to the Democratic People's Republic of Korea are prohibited.

2) The prohibition of Para. 1 shall not apply to the supply of spare parts for commercial civilian passenger aircraft of the Democratic People's Republic of Korea.

3) The Government or, within the scope of its jurisdiction, the Swiss State Secretariat for Economic Affairs (SECO) may following prior authorisation by the competent Committee of the United Nations Security Council grant exemptions from the prohibition stated in Para. 1.<sup>11</sup>

4) Applications for exemption shall be submitted to the Financial Intelligence Unit.

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<sup>10</sup> Art. 6a inserted by LGBL 2018 No. 85.

<sup>11</sup> Art. 6a Para. 3 amended by LGBL 2019 No. 296.

## Art. 7

*Prohibitions concerning aviation fuels*

1) The sale, the delivery, the export, and the transit of goods as listed in Schedule 4 to the Democratic People's Republic of Korea are prohibited.

2) The prohibition of Para. 1 shall not apply to:

- a) shipments for proven humanitarian purposes;
- b) the sale and the delivery for civilian passenger aircraft outside the Democratic People's Republic of Korea for exclusive consumption during the flight to the Democratic People's Republic of Korea and the flight back.

3) The Government or - within the scope of its jurisdiction - the SECO may grant exemptions for proven humanitarian purposes following authorisation by the competent Committee of the United Nations Security Council.<sup>12</sup>

4) Applications for exemption shall be submitted to the Financial Intelligence Unit.<sup>13</sup>

## Art. 8

*Prohibitions concerning raw materials*

1) The acquisition, the purchase, the import, the transit, and the transportation of raw materials listed in Schedule 5 from the Democratic People's Republic of Korea are prohibited.

2) The prohibition stated in Para. 1 shall not apply to coal originating outside the Democratic People's Republic of Korea if:<sup>14</sup>

- a) the goods were shipped exclusively for export from the port of Rason through the Democratic People's Republic of Korea; and
- b) the transaction is not connected with obtaining income for the nuclear or missile programmes of the Democratic People's Republic of Korea or with other activities prohibited under this Ordinance.

2a) Repealed<sup>15</sup>

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<sup>12</sup> Art. 7 Para. 3 amended by LGBL 2018 No. 85.

<sup>13</sup> Art. 7 Para. 4 inserted by LGBL 2018 No. 85.

<sup>14</sup> Art. 8 Para. 2 amended by LGBL 2017 No. 64.

<sup>15</sup> Art. 8 Para. 2a repealed by LGBL 2017 No. 295.



2b) Repealed<sup>16</sup>

3) Repealed<sup>17</sup>

4) The sale, the delivery, the export, the transit, and the transportation of the following goods to the Democratic People's Republic of Korea are prohibited:<sup>18</sup>

- a) condensates and natural gas liquids as listed in Schedule 5 item 13;
- b) refined petroleum products as listed in Schedule 5 item 14;
- c) crude oil as listed in Schedule 5 item. 15.<sup>19</sup>

5) The prohibition stated in Para. 4 (b) shall not apply if:<sup>20</sup>

- a) the imports carried out by the Democratic People's Republic of Korea do not exceed the amount of 500,000 barrels per calendar year;<sup>21</sup>
- b) no individuals, enterprises, and organisations are involved in the transaction that have a connection to the nuclear and missile programmes of the Democratic People's Republic of Korea or to any other activities prohibited under this Ordinance, including the persons, enterprises, and organisations listed in Art. 11(1); and
- c) the transaction serves livelihood exclusively and is not connected with the obtaining of income for the nuclear and missile programmes of the Democratic People's Republic of Korea or for other activities prohibited under this Ordinance.

6) The prohibition of Para. 4 (c) shall not apply if:<sup>22</sup>

- a) the imports carried out by the Democratic People's Republic of Korea do not exceed the amount of 4 million barrels or 525,000 tonnes over a period of 12 months starting on the 23<sup>rd</sup> day of December of each year; and
- b) the transaction serves livelihood exclusively and is not connected with the obtaining of income for the nuclear and missile programmes of the Democratic People's Republic of Korea or for other activities prohibited under this Ordinance.

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<sup>16</sup> Art. 8 Para. 2b repealed by LGBL. 2017 No. 295.

<sup>17</sup> Art. 8 Para. 3 repealed by LGBL. 2017 No. 295.

<sup>18</sup> Art. 8 Para. 4 inserted by LGBL. 2017 No. 295.

<sup>19</sup> Art. 8 Para. 4 (c) inserted by LGBL. 2018 No. 85.

<sup>20</sup> Art. 8 Para. f inserted by LGBL. 2017 No. 295.

<sup>21</sup> Art. 8 Para. 5 (a) amended by LGBL. 2018 No. 85.

<sup>22</sup> Art. 8 Para. 6 amended by LGBL. 2018 No. 85.

7) Planned transactions pursuant to Para. 2 and 5 must be reported to the Financial Intelligence Unit and to the SECO in advance. The FIU or - within the scope of its jurisdiction - the SECO shall inform the competent Committee of the United Nations Security Council.<sup>23</sup>

8) Following authorisation by the competent Committee of the United Nations Security Council, the Government or - within the scope of its jurisdiction - the SECO may authorise planned transactions pursuant to Para. 6.<sup>24</sup>

9) Applications for exemption shall be submitted to the Financial Intelligence Unit.<sup>25</sup>

#### Art. 8a<sup>26</sup>

##### *Prohibitions concerning statues and textiles<sup>27</sup>*

1) The acquisition, the purchase, the import, the transit, and the transportation of statues from the Democratic People's Republic of Korea are prohibited.

2) Repealed<sup>28</sup>

2a) The acquisition, the purchase, the import, the transit, and the transportation of textiles, including fabrics, semi-finished or finished clothing, from the Democratic People's Republic of Korea are prohibited.<sup>29</sup>

3) Following authorisation by the competent Committee of the United Nations Security Council, the Government or - within the scope of its jurisdiction - the SECO may authorise planned transactions pursuant to Para. 1 and 2a.<sup>30</sup>

4) Applications for exemption shall be submitted to the Financial Intelligence Unit.<sup>31</sup>

<sup>23</sup> Art. 8 Para. 7 amended by LGBL 2018 No. 85.

<sup>24</sup> Art. 8 Para. 8 inserted by LGBL 2018 No. 85.

<sup>25</sup> Art. 8 Para. 9 inserted by LGBL 2018 No. 85.

<sup>26</sup> Art. 8a inserted by LGBL 2017 No. 64.

<sup>27</sup> Heading for Art. 8a amended by LGBL 2018 No. 85.

<sup>28</sup> Art. 8a Para. 2 repealed by LGBL 2018 No. 85.

<sup>29</sup> Art. 8a Para. 2a inserted by LGBL 2017 No. 295.

<sup>30</sup> Art. 8a Para. 3 amended by LGBL 2018 No. 85.

<sup>31</sup> Art. 8a Para. 4 inserted by LGBL 2018 No. 85.

Art. 8b<sup>32</sup>*Prohibitions concerning fish, seafood, food of plant origin, and agricultural products*

1) The acquisition, the purchase, the import, the transit, and the transportation of fish and seafood, including shellfish and molluscs and other marine invertebrates of any kind as well as food of plant origin and agricultural products pursuant to Schedule 5a from the Democratic People's Republic of Korea are prohibited.

2) The purchase or acceptance of fishing rights of the Democratic People's Republic of Korea is prohibited.

Art. 8c<sup>33</sup>*Prohibitions concerning machines, electrical equipment, and vessels*

The acquisition, the purchase, the import, the transit, and the transportation of machines, electrical equipment, and vessels pursuant to Schedule 5b from the Democratic People's Republic of Korea are prohibited.

## Art. 9

*Prohibitions concerning luxury goods*

The sale, the delivery, the export, and the transit of luxury goods pursuant to Schedule 6 to the Democratic People's Republic of Korea are prohibited.

Art. 9a<sup>34</sup>*Prohibitions concerning investments*

1) It is prohibited to permit investments into commercial activities in Liechtenstein if such investments are made by:

- a) individuals, enterprises, or organisations of the government of the Democratic People's Republic of Korea;

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<sup>32</sup> Art. 8b amended by LGBl. 2018 No. 85.

<sup>33</sup> Art. 8c inserted by LGBl. 2018 No. 85.

<sup>34</sup> Art. 9a amended by LGBl. 2018 No. 85.

- b) the Workers' Party of Korea of the Democratic People's Republic of Korea;
- c) citizens of the Democratic People's Republic of Korea;
- d) enterprises or organisations formed or registered under the laws of the Democratic People's Republic of Korea;
- e) individuals, enterprises, or organisations acting on behalf or on instruction of persons, enterprises, or organisations pursuant to items (a), (b), (c), or (d);
- f) individuals, enterprises, or organisations that are owned by or under the control of individuals, enterprises, or organisations pursuant to items (a), (b), (c), or (d).

2) It is prohibited:

- a) to form joint ventures with or obtain or extend a shareholding in individuals, enterprises, or organisations pursuant to Para. 1;
- b) to provide financing or financial assistance for individuals, enterprises, or organisations pursuant to Para. 1 (d) to (f) or for the proven purpose of financing such individuals, enterprises, or organisations;
- c) to render investment services that are directly or indirectly connected with the activities listed under items (a) and (b);
- d) to directly or indirectly participate in joint ventures or in other business agreements with individuals, enterprises, or organisations pursuant to Schedules 1 and 2 and with any individuals, enterprises, or organisations acting on their behalf or on their instructions.

3) Following authorisation by the competent Committee of the United Nations Security Council, the Government may grant exemptions from the prohibition of Para. 2 (d), in particular for non-commercial infrastructure projects.

4) Applications for exemption shall be submitted to the Financial Intelligence Unit.

Art. 9b<sup>35</sup>

*Prohibitions concerning services*

1) It is prohibited to directly or indirectly render the following services to individuals, enterprises, or organisations in the Democratic

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<sup>35</sup> Art. 9b inserted by LGBl. 2018 No. 85.

People's Republic of Korea or for use in the Democratic People's Republic of Korea:

- a) mining services or manufacturing services in chemical, mining, and refining industry pursuant to Schedule 6a part A; and
- b) computer services and related services pursuant to Schedule 6a part B.

2) The Government may grant exemptions from the prohibition pursuant to Para. 1 (a) as far as the rendering of the service serves the following purposes:

- a) development purposes exclusively, being for the direct benefit of the civilian population; or
- b) the advancement of denuclearisation.

3) The prohibition pursuant to Para. 1 (b) shall not apply to the rendering of services as far as these:

- a) are exclusively intended for the official activities of diplomatic missions or consular representations or international organisations; or
- b) are rendered by public offices, enterprises, or organisations that receive public funds from Liechtenstein in order to render these services for development purposes for the direct benefit of the civilian population or the advancement of denuclearisation.

4) In the cases not covered by Para. 3 (b), the Government may grant exemptions from the prohibition pursuant to Para. 1 (b) as far as the rendering of the service serves the following purposes:

- a) development purposes exclusively, being for the direct benefit of the civilian population; or
- b) the advancement of denuclearisation.

5) Applications for exemption shall be submitted to the Financial Intelligence Unit.

#### Art. 10

##### *Prohibitions concerning bank notes and coins*

It is prohibited to deliver to, sell to, or otherwise provide the Central Bank of the Democratic People's Republic of Korea with new bank notes and coins printed or minted, respectively, in Liechtenstein, in Switzerland, or in the European Union, and denominated in the national currency of the Democratic People's Republic of Korea.

## Art. 11

*Freezing of funds and economic resources*

1) Funds and economic resources - including ships pursuant to Schedule 7 - that are partly or entirely owned or under the direct or indirect control of:

- a) individuals, enterprises, or organisations listed in Schedules 1 and 2;
- b) individuals, enterprises, or organisations, acting on behalf or on instruction of the individuals, enterprises, or organisations pursuant to item (a);
- c) enterprises or organisations that are owned by or under the control of individuals, enterprises, or organisations pursuant to items (a) or (b);

are frozen.

2) Funds and economic resources - including ships pursuant to Schedule 7 - relating to the nuclear and missile programmes of the Democratic People's Republic of Korea or to other activities prohibited under this Ordinance, in particular if the funds or economic resources - including ships pursuant to Schedule 7 - are owned or under the direct or indirect control of:

- a) institutions of the government of the Democratic People's Republic of Korea;
- b) the Workers' Party of the Democratic People's Republic of Korea;
- c) individuals, enterprises, or organisations acting on behalf of or on instruction of an institution pursuant to item (a) or of the Workers' Party of the Democratic People's Republic of Korea;
- d) enterprises or organisations that are owned by or under the control of an institution pursuant to item (a) or of the Workers' Party of the Democratic People's Republic of Korea.

3) The prohibition pursuant to Para. 2 shall not apply to funds and economic resources that are necessary for the activities of the diplomatic missions of the Democratic People's Republic of Korea.

4) It is prohibited to transfer funds to the individuals, enterprises, and organisations concerned by the freeze or to provide them with funds and economic resources in any other way, be it directly or indirectly.<sup>36</sup>

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<sup>36</sup> Art. 11 Para. 4 inserted by LGBL 2018 No. 85.

5) The Government may authorise payments from frozen accounts, transfers of frozen assets, or the release of frozen economic resources as an exception in order to:<sup>37</sup>

- a) avoid hardship cases;
- b) fulfil existing agreements;
- c) fulfil claims that are the subject of an existing decision by a court, an administrative office, or a court of arbitration;
- d) pay reasonable fees and reimburse costs in connection with the rendering of legal services;
- e) pay fees or costs for services for the routine safekeeping or administration of frozen funds or economic resources; or
- f) provide humanitarian aid;
- g) denuclearisation; or
- h) safeguard Liechtenstein interests.

6) The Government shall authorise exceptions pursuant to Para. 5 in accordance with the relevant resolutions of the United Nations Security Council and, if applicable, following prior authorisation by the competent Committee of the United Nations Security Council.<sup>38</sup>

7) The prohibition of Para. 4 shall not apply to financial transactions with the Foreign Trade Bank or the National Insurance Corporation of the Democratic People's Republic of Korea, provided that such transactions are necessary for the operation of diplomatic missions or consular posts in the Democratic People's Republic of Korea or - in mutual agreement with the United Nations - serve humanitarian purposes.<sup>39</sup>

8) Applications for exemption shall be submitted to the Financial Intelligence Unit.<sup>40</sup>

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<sup>37</sup> Art. 11 Para. 5 inserted by LGBL. 2018 No. 85.

<sup>38</sup> Art. 11 Para. 6 inserted by LGBL. 2018 No. 85.

<sup>39</sup> Art. 11 Para. 7 inserted by LGBL. 2018 No. 85.

<sup>40</sup> Art. 11 Para. 8 inserted by LGBL. 2018 No. 85.

Art. 12<sup>41</sup>*Prohibitions and authorisation requirement  
concerning transfers of funds*

1) It is prohibited to make transfers of funds or clearings from or to the Democratic People's Republic of Korea.

2) Banks and financial institutions are prohibited from carrying out transactions with North Korean banks and financial institutions.

3) The Government may as an exception authorise transfers of funds of more than 15,000 Swiss francs in connection with the following transactions:

- a) transactions concerning food, health services, or medical equipment, and for agricultural or humanitarian purposes;
- b) transactions concerning private remittance transfers;
- c) transactions concerning the implementation of the exceptions provided for in this Ordinance;
- d) transactions in connection with a specific commercial contract that is not prohibited under this Ordinance;
- e) transactions in connection with diplomatic missions or consular posts or international organisations as far as such transactions serve official activities;
- f) transactions which exclusively serve the implementation of projects supported by Liechtenstein for development that are directly for the benefit of the civilian population or serve denuclearisation;
- g) transactions which concern payments to fulfil claims against the Democratic People's Republic of Korea, its citizens, enterprises or organisations formed or registered under North Korean law, or similar transactions that do not contribute to the activities prohibited under this Ordinance.

4) Para. 3 shall apply even if the transfer of funds is carried out in several connected operations.

5) Transfers of funds not exceeding 15,000 Swiss francs in connection with transactions pursuant to Para. 3 shall be exempt from the requirement of authorisation.

6) Applications for exemption shall be submitted to the Financial Intelligence Unit.

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<sup>41</sup> Art. 12 amended by LGBI. 2018 No. 85.



Art. 12a<sup>42</sup>*Prohibitions concerning diplomatic missions and consular posts in Liechtenstein and in the Democratic People's Republic of Korea*

1) Diplomatic missions and consular posts of the Democratic People's Republic of Korea are prohibited from having more than one bank account in Liechtenstein per mission or post.

2) The accredited diplomatic and consular employees of the Democratic People's Republic of Korea and/or their family members are prohibited from having more than one bank account per person in Liechtenstein.

3) It is prohibited to use real estate possessed or rented by the Democratic People's Republic of Korea for any other than diplomatic or consular activities.

## Art. 13

*Branches of banks and financial institutions of the Democratic People's Republic of Korea in Liechtenstein*

1) The opening and the operation of branches, subsidiaries, and representations of banks and financial institutions of the Democratic People's Republic of Korea in Liechtenstein are prohibited.

2) Banks and financial institutions in Liechtenstein are prohibited from:

- a) forming joint ventures with banks and financial institutions of the Democratic People's Republic of Korea;
- b) acquiring participations in banks and financial institutions of the Democratic People's Republic of Korea; or
- c) establishing or maintaining correspondent bank relations to banks and financial institutions of the Democratic People's Republic of Korea.

3) Following authorisation by the competent Committee of the United Nations Security Council, the Government may authorise exceptions from the prohibition pursuant to Para. 2.

4) Applications for exemption shall be submitted to the Financial Intelligence Unit.

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<sup>42</sup> Art. 12a inserted by LGBL 2017 No. 64.

Art. 14<sup>43</sup>*Branches of Liechtenstein banks and financial institutions  
in the Democratic People's Republic of Korea*

1) The opening and the operation of branches, subsidiaries, and representations by Liechtenstein banks and financial institutions in the Democratic People's Republic of Korea are prohibited.

2) Following authorisation by the competent Committee of the United Nations Security Council, the Government may authorise exceptions from the prohibitions pursuant to Para. 1 for:

- a) providing humanitarian assistance;
- b) carrying out the activities of diplomatic missions;
- c) carrying out the activities of the United Nations, its specialised agencies, or related organisations;
- d) other purposes consistent with the relevant resolutions of the United Nations Security Council.

3) Applications for exemption shall be submitted to the Financial Intelligence Unit.

Art. 15<sup>44</sup>*Prohibition concerning financial support to commerce*

1) Any public and private financial support to commerce with the Democratic People's Republic of Korea, including the granting of export credit, export guarantees, or export insurance is prohibited.

2) Following authorisation by the competent Committee of the United Nations Security Council, the Government may authorise exceptions from the prohibitions pursuant to Para. 1.

3) Applications for exemption shall be submitted to the Financial Intelligence Unit.

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<sup>43</sup> Art. 14 amended by LGBI. 2017 No. 64.

<sup>44</sup> Art. 15 amended by LGBI. 2017 No. 64.

## Art. 16

*Prohibitions concerning government bonds and state-guaranteed bonds*

1) It is prohibited to sell to or buy from the following any government bonds or state-guaranteed bonds issued after this Ordinance has entered into force:

- a) the Democratic People's Republic of North Korea or its government or its public institutions, enterprises, and agencies;
- b) banks and financial institutions of the Democratic People's Republic of North Korea;
- c) individuals or legal entities or organisations acting on behalf or on instruction of any of the legal entities or organisations mentioned in items (a) or (b);
- d) legal entities or organisations that are owned by or under the control of a person or organisation mentioned in items (a), (b), or (c).

2) It is prohibited to render brokering services for a person or organisation mentioned in Para. 1 where such services are in connection with government bonds or state-guaranteed bonds issued after this Ordinance has entered into force.

3) It is prohibited to provide assistance to a person or organisation mentioned in Para. 1 in issuing government bonds or state-guaranteed bonds, such assistance being through brokering services, advertising, or other services in connection with such bonds.

## Art. 17

*Prohibitions concerning the fulfilment of certain claims*

It is prohibited to fulfil claims of the following individuals, enterprises, and organisations if such claims are based on an agreement or transaction the performance of which has been directly or indirectly prevented or inhibited by measures pursuant to this Ordinance:

- a) of the government of the Democratic People's Republic of Korea;
- b) of individuals, enterprises, and organisations in the Democratic People's Republic of Korea;
- c) of individuals, enterprises, and organisations listed in Schedules 1 and 2;
- d) of individuals, enterprises, and organisations acting on behalf of or on instruction of the government or of persons, enterprises, or organisations pursuant to items (b) and (c).

Art. 18<sup>45</sup>*Prohibitions concerning ship traffic*<sup>46</sup>

1) It is prohibited to enter into charter or leasing agreements with the Democratic People's Republic of Korea for ships that are entered in Liechtenstein registers.<sup>47</sup>

2) It is prohibited to make crew services for ships available to the Democratic People's Republic of Korea or to provide such crew services in the Democratic People's Republic of Korea.<sup>48</sup>

3) The prohibitions pursuant to Para. 1 and 2 shall also apply with regard to individuals, enterprises, and organisations pursuant to Schedule 1 and with regard to all other individuals, enterprises, and organisations that violate the measures of this Ordinance or act on behalf or on instruction of the mentioned individuals, enterprises, or organisations.

4) In agreement with the Resolutions of the competent Committee of the United Nations Security Council, the Government may authorise exemptions from the prohibitions pursuant to Para. 1 and 3.

5) It is prohibited to register ships in the Democratic People's Republic of Korea, to obtain permission for a ship to fly the flag of the Democratic People's Republic of Korea, or to be the owner, lessee, or operator of a ship under the flag of the Democratic People's Republic of Korea, to charter any such ship, or to render any services in connection with this, including insurance services.<sup>49</sup>

5a) Any ship-to-ship transfer activities with ships flying the flag of the Democratic People's Republic of Korea and during which goods are transferred that come from or are delivered to the Democratic People's Republic of Korea, as well as any assistance to such transfer activities are prohibited.<sup>50</sup>

6) It is prohibited to render insurance or re-insurance services for ships that are owned by or under the control of or operated by the Democratic People's Republic of Korea.

<sup>45</sup> Art. 18 amended by LGBL 2017 No. 64.

<sup>46</sup> Heading for Art. 18 amended by LGBL 2018 No. 85.

<sup>47</sup> Art. 18 Para. 1 amended by LGBL 2018 No. 85.

<sup>48</sup> Art. 18 Para. 2 amended by LGBL 2018 No. 85.

<sup>49</sup> Art. 18 Para. 5 amended by LGBL 2017 No. 295.

<sup>50</sup> Art. 18 Para. 5a inserted by LGBL 2017 No. 295.

6a) It is prohibited to render insurance or reinsurance services for ships if there is reason to assume that:<sup>51</sup>

- a) there were goods on board of those ships the sale, delivery, export, or transit of which goods violates this Ordinance; or
- b) activities prohibited under this Ordinance were carried out with those ships.

7) Following authorisation by the competent Committee of the United Nations Security Council, the Government or - within the scope of its jurisdiction - the SECO may grant exemptions from the prohibitions pursuant to Para. 6 and 6a, provided that the activities of the ship exclusively:<sup>52</sup>

- a) serve livelihood and are not used by persons or enterprises in the Democratic People's Republic of Korea to obtain an income; or
- b) serve humanitarian purposes.

8) The Government may resolve to delete ships entered in the Liechtenstein register if there is reason to assume that:<sup>53</sup>

- a) there were goods on board of those ships the sale, delivery, export, or transit of which goods violates this Ordinance; or
- b) activities prohibited under this Ordinance were carried out with those ships.

9) It is prohibited:<sup>54</sup>

- a) to render classification services for ships pursuant to Para. 8; or
- b) to enter ships in the Liechtenstein register that were deleted from the register of another state because there is reason to assume that:
  - 1. there were goods on board of those ships the sale, delivery, export, or transit of which goods violates this Ordinance; or
  - 2. activities prohibited under this Ordinance were carried out with those ships.

10) Following authorisation by the competent Committee of the United Nations Security Council, the Government or - within the scope of its jurisdiction - the SECO may grant exemptions from the prohibition pursuant to Para. 9.<sup>55</sup>

<sup>51</sup> Art. 18 Para. 6a inserted by LGBL 2018 No. 85.

<sup>52</sup> Introductory sentence of Art. 18 Para. 7 amended by LGBL 2018 No. 85.

<sup>53</sup> Art. 18 Para. 8 amended by LGBL 2018 No. 85.

<sup>54</sup> Art. 18 Para. 9 amended by LGBL 2018 No. 85.

<sup>55</sup> Art. 18 Para. 10 amended by LGBL 2018 No. 85.

11) Applications for exemption shall be submitted to the Financial Intelligence Unit.<sup>56</sup>

Art. 18a<sup>57</sup>

*Prohibitions concerning air traffic*

1) It is prohibited to enter into charter or leasing agreements with the Democratic People's Republic of Korea for aircraft that are registered in Liechtenstein registers.

2) It is prohibited to render crew services for aircraft to the Democratic People's Republic of Korea or to provide such crew services in the Democratic People's Republic of Korea.

3) The prohibitions pursuant to Para. 1 and 2 shall also apply with regard to individuals, enterprises, and organisations pursuant to Schedule 1 and with regard to all other individuals, enterprises, and organisations that violate the measures of this Ordinance or act on behalf of or on instruction of the mentioned individuals, enterprises, or organisations.

4) In accordance with the Resolutions of the competent Committee of the United Nations Security Council, the Government or - within the scope of its jurisdiction - the SECO may authorise exemptions from the prohibitions pursuant to Para. 1 and 3.

5) It is prohibited to grant takeoff, landing, and overflight rights for aircraft if there is reason to assume that there are goods on board the sale, delivery, export, or transit of which violates this Ordinance.

6) The prohibition pursuant to Para. 5 shall not apply in the event of an emergency landing or a landing for the purpose of a check.

7) Applications for exemption shall be submitted to the Financial Intelligence Unit.

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<sup>56</sup> Art. 18 Para. 11 inserted by LGBI. 2018 No. 85.

<sup>57</sup> Art. 18a inserted by LGBI. 2018 No. 85.

### III. Enforcement and penal provisions

#### Art. 19

##### *Control and enforcement*

1) The Financial Intelligence Unit shall supervise the enforcement of the coercive measures described in Art. 4 through 18a. It shall in particular review the applications for exemption and shall forward them - if necessary, after consulting other offices concerned - to the Government with its recommendation.<sup>58</sup>

2) The Immigration and Passport Office shall monitor the enforcement of the measures pursuant to Art. 3 through 3b. It shall in particular review the applications for exemption and shall forward them - if necessary, after consulting other offices concerned - to the Government with its recommendation.<sup>59</sup>

3) The competent Liechtenstein authorities shall take the measures necessary to freeze economic resources, such as by noting a prohibition of disposal in the Land Register or by attaching or sealing luxury goods.

4) Jurisdiction of the Swiss authorities shall remain reserved.

#### Art. 20

##### *Control of import, export, and transit*

1) The Swiss Federal Customs Administration (EZV) shall physically control the import and transit of goods from the Democratic People's Republic of Korea as well as the export and the transit of goods to the Democratic People's Republic of Korea. Where there are any uncertainties, it shall block the shipment and inform the SECO. The SECO shall decide how to proceed. It may seize or confiscate goods.<sup>60</sup>

2) Persons subject to reporting duties pursuant to Art. 26 of the Swiss Customs Act shall notify the SECO in writing of any goods to be exported to the Democratic People's Republic of Korea at least five working days before the planned export. They shall make the goods available to a customs office for review in accordance with the instructions of the SECO.

<sup>58</sup> Art. 19 Para. 1 amended by LGBL 2018 No. 85.

<sup>59</sup> Art. 19 Para. 2 amended by LGBL 2018 No. 85.

<sup>60</sup> Art. 20 Para. 1 amended by LGBL 2017 No. 64.

3) Transiting consignments from or to the Democratic People's Republic of Korea shall be subject to pre-notification in mutatis mutandis application of Para. 2.

#### Art. 21

##### *Reporting duties*

1) Any individuals, enterprises, and organisations holding or managing funds or knowing of economic resources which must be assumed to fall under the freeze laid down in Art. 11 Para. 1 and 2 must report this to the FIU forthwith.

1a) Banks must forthwith report to the FIU any accounts which they maintain for the diplomatic missions and consular posts of the Democratic People's Republic of Korea and their employees.<sup>61</sup>

2) The reports must contain the names of the beneficiaries and the subject and value of the frozen funds and economic resources.

#### Art. 22

##### *Due diligence duties for banks and financial institutions in transactions with banks and financial institutions of the Democratic People's Republic of Korea*

Banks and financial institutions shall observe the following due diligence duties in their activities with banks and financial institutions of the Democratic People's Republic of Korea in order to prevent that these activities contribute to the nuclear programmes, programmes for ballistic missiles, or other weapons of mass destruction or to corresponding activities of the Democratic People's Republic of Korea:

- a) They shall continuously remain alert with regard to account transactions, in particular in the framework of their due diligence duties towards clients and in the framework of their duties with regard to money laundering and the financing of terrorism.
- b) They shall insist that all fields of payment orders in which information on the ordering party and on the beneficiary of the transaction in question is to be filled in are in fact filled in, and they shall refuse making the transaction if that information is missing.

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<sup>61</sup> Art. 21 Para. 1a inserted by LGBL 2017 No. 64.



- c) They shall retain all records of transactions for a period of ten years and shall provide the competent authorities with such records on request.
- d) If they have the suspicion or reason to assume that funds are directly or indirectly linked to the financing of proliferation activities, they shall report this to the FIU forthwith. The Financial Intelligence Unit shall in time receive direct access to the financial, administrative, and prosecution data which it requires to carry out its duties properly; this shall in particular include the evaluation of reports of suspicious transactions.

#### Art. 23

##### *Penal provisions*

- 1) Anyone who violates Art. 3 through 18a or Art. 25 Para. 1 through 5 shall be punished pursuant to Art. 10 ISG.<sup>62</sup>
- 2) Anyone who violates Art. 20 Para. 2 and 3, Art. 21, 22, or 25 Para. 6 shall be punished pursuant to Art. 11 ISG.<sup>63</sup>
- 3) The penal provisions of Swiss legislation applicable in Liechtenstein concerning war materiel, goods control, and embargoes shall remain reserved.

## IV. Final provisions

#### Art. 23a<sup>64</sup>

##### *Automatic adoption of lists of the persons, groups, and organisations that are the subject of measures*

The lists issued or updated by the United Nations Security Council or the competent Committee of the United Nations Security Council concerning individuals and legal entities, groups, and organisations (Schedules 1 and 7) shall be adopted automatically.

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<sup>62</sup> Art. 23 Para. 1 amended by LGBL 2018 No. 85.

<sup>63</sup> Art. 23 Para. 2 amended by LGBL 2017 No. 64.

<sup>64</sup> Art. 23a inserted by LGBL 2017 No. 262.

## Art. 24

*Repealing of current law*

The Ordinance of 24 October 2006 on Measures concerning the Democratic People's Republic of Korea, LGBL 2006 No. 208, as amended, is repealed.

## Art. 25

*Transitional provisions*

1) Existing branches, subsidiaries, and representations of banks and financial institutions of the Democratic People's Republic of Korea in Liechtenstein must be closed by 2 June 2016.

2) Existing participations and relations pursuant to Art. 13 Para. 2 must be ended by 2 June 2016.

3) Repealed<sup>65</sup>

4) Existing branches, subsidiaries, and representations as well as bank accounts of Liechtenstein banks and financial institutions in the Democratic People's Republic of Korea must be closed by 31 March 2017.<sup>66</sup>

5) Surplus bank accounts pursuant to Art. 12a Para. 1 and 2 must be dissolved by 31 March 2017.<sup>67</sup>

6) The termination of business relations pursuant to Para. 1 through 5 must be reported to the Financial Intelligence Unit forthwith.<sup>68</sup>

Art. 25a<sup>69</sup>*Transitional provisions concerning the amendment of 24 October 2017*

1) The prohibition pursuant to Art. 3a Para. 1 shall not apply to the granting of work permits:

a) in connection with written agreements entered into before 11 September 2017; and

<sup>65</sup> Art. 25 Para. 3 repealed by LGBL 2017 No. 64.

<sup>66</sup> Art. 25 Para. 4 amended by LGBL 2017 No. 64.

<sup>67</sup> Art. 25 Para. 5 inserted by LGBL 2017 No. 64.

<sup>68</sup> Art. 25 Para. 6 inserted by LGBL 2017 No. 64.

<sup>69</sup> Art. 25a inserted by LGBL 2017 No. 295.

- b) to persons who received a residence permit before 11 September 2017.
- 2) For the period from 1 October 2017 until 31 December 2017, the maximum number of barrels shall be 500,000 instead of the maximum number of 2 million barrels laid down in Art. 8 Para. 5 (a).
- 3) The prohibition laid down in Art. 8a Para. 2a shall not apply to written agreements on the import of textiles entered into before 11 September 2017. Such imports can be made on 10 December 2017 at the latest.
- 4) Transactions pursuant to Para. 3 must forthwith be reported to the Government or - within the scope of its jurisdiction - to the SECO, so that the competent Committee of the United Nations Security Council can be informed no later than on 24 January 2018.
- 5) Existing joint ventures and cooperative societies pursuant to Art. 9a must be closed by 9 January 2018.

Art. 26

*Entering into force*

This Ordinance shall enter into force on the date of its publication.

Princely Government:  
signed *Adrian Hasler*  
Princely Prime Minister