CUS
CYPRUS UNION OF SHIPOWNERS

US TREASURY REPORT

WEEK 44 OF 2026

1. On the 28th October 2026, OFAC SDN List **has been updated with North Korea Designations of the following individuals and entity:**

A. INDIVIDUALS

BOYKOV, Ilya Aleksandrovich (Cyrillic: БОЙКОВ, Илья Александрович), Russia; DOB 30 May 1994; nationality Russia; Gender Male; Digital Currency Address - ETH 0x12Ea80238C7d805D003ce793594e92d84A6f4E8d; alt. Digital Currency Address - ETH 0x761edd5e4546229a0bd35ae99b4d3d01cf4a3510; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Digital Currency Address - TRX TQKoDq5aCrWAciiNtete5pDYVN38i4qFN1; alt. Digital Currency Address - TRX TXmrnVgsqCMJncYHTXchuJ5z111BXSj4g3; Passport 620645580 (Russia) expires 17 Jun 2009 (individual) [DPRK2] (Linked To: LIMITED LIABILITY COMPANY ALIS).

HAN, Yu Song (a.k.a. HAN, Yu-so'ng), Russia; DOB 20 May 2000; POB Pyongyang, North Korea; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Passport 845349261 (Korea, North) issued 01 Sep 2025 expires 30 Sep 2030 (individual) [DPRK3] (Linked To: FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER).

HYON, Se Il (a.k.a. HYO'N, Se-il), Russia; DOB 08 Sep 2002; POB Pyongyang, North Korea; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Passport 845349266 (Korea, North) issued 01 Sep 2025 expires 01 Sep 2030 (individual) [DPRK3] (Linked To: FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER).

KIM, Hyo Dong (Hangul: 김효동) (a.k.a. KIM, Hyo-tong), Russia; Laos; DOB 28 Dec 1989; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or

Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Passport 108130286 (Korea, North) (individual) [DPRK2] (Linked To: CHINYONG INFORMATION TECHNOLOGY COOPERATION COMPANY).

KIM, Ki Hyok (Hangul: 김기혁) (a.k.a. KIM, Ki-hyo'k), Russia; DOB 30 May 1980; nationality Korea, North; Gender Male; Digital Currency Address - ETH 0xE4C9a7F68B1EbA4508f54f07f7378847318dD1A3; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214 (individual) [DPRK2] (Linked To: CHINYONG INFORMATION TECHNOLOGY COOPERATION COMPANY).

KIM, Kyong Ju (a.k.a. KIM, Kyo'ng-chu), Russia; DOB 02 Jan 2001; POB Pyongyang, North Korea; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Passport 845349260 (Korea, North) issued 01 Sep 2025 expires 01 Sep 2030 (individual) [DPRK3] (Linked To: FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER).

KIM, Sung Gwan (a.k.a. KIM, Su'ng-kwan), Russia; DOB 07 Jan 1999; POB Pyongyang, North Korea; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Passport 845136774 (Korea, North) issued 18 Feb 2025 expires 18 Feb 2030 (individual) [DPRK3] (Linked To: FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER).

OBERTAS, Vitold Viktorovich (Cyrillic: ОБЕРТАС, Витольд Викторович), Russia; DOB 18 Nov 1968; POB Vladivostok, Russia; nationality Russia; citizen Russia; Gender Male; Digital Currency Address - ETH 0x761edd5e4546229a0bd35ae99b4d3d01cf4a3510; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Digital Currency Address - TRX TCV4qdpTxoMyqkn7sSPeRrXmhH5JFxMvmT; alt. Digital Currency Address - TRX TQCBdU4K92oxLAkzwexZpqVZJhmPbtLYMm; alt. Digital Currency Address - TRX TFksjBcHPYqgAax2USheQuaT1ydRKyZRdg; National ID No. 4613339474 (Russia) issued 20 Jan 2013 (individual) [DPRK2].

RI, Thae Chol (a.k.a. RI, T'ae-ch'o'l), Russia; DOB 24 Feb 1999; POB Pyongyang, North Korea; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214;

Passport 845349262 (Korea, North) issued 01 Sep 2025 expires 01 Sep 2030 (individual) [DPRK3] (Linked To: FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER).

SO, Hyong Jin (a.k.a. SO', Hyo'n-chin), Russia; DOB 03 Feb 2002; POB Pyongyang, North Korea; nationality Korea, North; Gender Male; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Passport 845136771 (Korea, North) issued 18 Feb 2025 expires 18 Feb 2030 (individual) [DPRK3] (Linked To: FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER).

A. ENTITY

FIRST FINANCIAL AND TECHNICAL DEVELOPMENT CENTER, Korea, North; Vladivostok, Russia; Secondary sanctions risk: North Korea Sanctions Regulations, sections 510.201 and 510.210; Transactions Prohibited For Persons Owned or Controlled By U.S. Financial Institutions: North Korea Sanctions Regulations section 510.214; Organization Established Date Jan 2024; Organization Type: Financial and Insurance Activities [DPRK3].

OFAC sanctioned 10 individuals and one entity for their roles in Democratic People's Republic of Korea (DPRK) government-run information technology (IT) worker schemes that defraud U.S. businesses and generate revenue for the DPRK's unlawful weapons of mass destruction (WMD) and ballistic missile programs. OFAC's action targets key facilitators and financial networks that help sustain these schemes and move illicit proceeds on behalf of the DPRK. These networks have leveraged sophisticated cryptocurrency transactions, money laundering techniques, and emerging technologies, including artificial intelligence tools, to generate and transfer millions of dollars for the DPRK government.

Furthermore, OFAC's action builds on OFAC's March 12, 2026 designation of a separate DPRK IT worker network and demonstrates Treasury's sustained commitment to dismantling the networks that generate illicit revenue for the DPRK. These networks permeate through the global financial system, necessitating a unified response to match the threat.

As a result of OFAC's action, all property and interests in property of the designated or blocked persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or indirectly, individually or in the aggregate, 50% or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked persons.

Violations of U.S. sanctions may result in the imposition of civil or criminal penalties on U.S. and foreign persons.

Non-U.S. persons are also prohibited from causing or conspiring to cause U.S. persons to wittingly or unwittingly violate U.S. sanctions, as well as engaging in conduct that evades U.S. sanctions. OFAC may impose civil penalties for sanctions violations on a strict liability basis.

In addition, financial institutions and other persons may risk exposure to sanctions for engaging in certain transactions or activities involving designated or otherwise blocked persons.

The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated or blocked person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Related Publication:
OFAC 28/10 - Treasury Sanctions Facilitators of DPRK IT Worker Fraud Targeting U.S. Businesses

Moreover, the OFAC SDN List **has been updated with Democratic Republic of the Congo-related Designations of the following entities:**

MINISTRY OF DEFENCE OF THE REPUBLIC OF RWANDA (a.k.a. MINADEF OF THE REPUBLIC OF RWANDA; a.k.a. MOD OF THE REPUBLIC OF RWANDA; a.k.a. RWANDAN MINISTRY OF DEFENCE), Ministry of Defence, KG 1 Roundabout, Kigali, Rwanda; Website https://www.mod.gov.rw; Organization Established Date 1962; Organization Type: Defense activities; Target Type Government Entity [DRCONGO].

ZIGAMA CREDIT AND SAVINGS SOCIETY (a.k.a. ZIGAMA CREDIT AND SAVINGS BANK; a.k.a. "ZIGAMA CSS"), KG 178 Street 3, P.O. Box 4772, Kigali, Rwanda; Website https://zigamacss.rw; Organization Established Date 1997; alt. Organization Established Date 19 Apr 2010; Target Type Financial Institution; Business Registration Number RCA/546/2010 (Rwanda) [DRCONGO].

OFAC imposed sanctions on the Rwandan Ministry of Defence and Zigama Credit and Savings Society, a Rwandan financial institution that has played a key role in facilitating Rwanda's support for the March 23 Movement (M23) and its political wing, the Congo River Alliance.

As a result of today's action, all property and interests in property of the designated or blocked persons described above that are in the United States or in the possession or control of U.S. persons are blocked and must be reported to OFAC. In addition, any entities that are owned, directly or

indirectly, individually or in the aggregate, 50% or more by one or more blocked persons are also blocked. Unless authorized by a general or specific license issued by OFAC, or exempt, OFAC's regulations generally prohibit all transactions by U.S. persons or within (or transiting) the United States that involve any property or interests in property of blocked persons.

Violations of U.S. sanctions may result in the imposition of civil or criminal penalties on U.S. and foreign persons.

Non-U.S. persons are also prohibited from causing or conspiring to cause U.S. persons to wittingly or unwittingly violate U.S. sanctions, as well as engaging in conduct that evades U.S. sanctions. OFAC may impose civil penalties for sanctions violations on a strict liability basis.

In addition, financial institutions and other persons may risk exposure to sanctions for engaging in certain transactions or activities involving designated or otherwise blocked persons.

The prohibitions include the making of any contribution or provision of funds, goods, or services by, to, or for the benefit of any designated or blocked person, or the receipt of any contribution or provision of funds, goods, or services from any such person.

Related Publication:
OFAC 21/10 - Operation Economic Outcast Targets Iran's Shadow Fleet Networks

2. On the 29th October 2026, OFAC issued the following Amended Iran-related General License:

- Iran General License FF-1, "Authorizing the Wind Down of Transactions Involving International Development Bank for Investment and Finance.".

GENERAL LICENSE FF-1, replaces and supersedes General License No. FF, dated October 15, 2026, and is effective as of October 29, 2026 and states that all transactions prohibited by the Iranian Transactions and Sanctions Regulations, 31 CFR part 560 (ITSR), that are ordinarily incident and necessary to the wind down of any transaction involving International Development Bank for Investment and Finance, a.k.a. Iraq Development Bank ("Iraq Development Bank"), or any entity in which Iraq Development Bank owns, directly or indirectly, a 50% or greater interest, are authorized through 12:01 a.m. eastern standard time, December 1, 2026, provided that any payment to a blocked person must be made into a blocked account in accordance with the ITSR.

This general license does not authorize any transactions otherwise prohibited by the ITSR, including transactions involving any person blocked pursuant to the ITSR other than the blocked persons described above, unless separately authorized.

For more information, please see Iran General License FF-1.

Related Publications
OFAC 29/10 - Iran General License FF-1