



## News Bulletin

<b>Date</b>	<b>November 2<sup>nd</sup>, 2017</b>
<b>Subject</b>	<b>FinCEN Issues Advisory on North Korea's Use of the International Financial System.</b>

On November 2<sup>nd</sup>, 2017 Financial Crimes Enforcement Network (FinCEN) issued an advisory to alert financial institutions to schemes commonly used by North Korea to evade U.S. and United Nations (UN) sanctions, launder funds, and finance the North Korean regime's weapons of mass destruction (WMD) and ballistic missile programs.

Although international sanctions have significantly isolated North Korean banks, the North Korean government continues to use state-owned entities and banks, as well as bulk-cash smuggling and trade, to access the international financial system. Such access occurs through aliases, agents, and individuals in strategic jurisdictions, as well as through long-standing networks of front or shell companies and embassy personnel. North Korea's illicit financial activity supports, among other things, its proliferation of WMD-related technology and missile systems as well as conventional weapons programs.

**FinCEN:** [The Advisory](#) Document.

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If you have any questions please contact your Client Services or Relationship Manager or our Support Help Desk via e-mail to: [sw.support@cubeiq.gr](mailto:sw.support@cubeiq.gr).

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