

Intelligence Request Form (RFI)

Date: July 2024

Topic:

North Korea: the importation of defense industry components from global markets

The client (a bank) requires an in-depth analysis of the volume and corporate routing of imports (official/unofficial) of defense industry components into North Korea from the world's markets.

The recent investigations in the United States and the European Union have caused growing concern that the parties involved in the procurement, import, and distribution of defense components to Iran are circumventing international sanctions and embargoes.

The principal players are thought to have links to North Korea's military and governmental bodies: is there any evidence of this? Who are the key individuals and entities involved? How have they become involved, and can their roles be proven with publicly accessible documents?

The client wishes to understand the monetary scale of the issue, and, where possible to know the names of banks and other financial service companies involved in possibly laundering these funds into the global financial system. This concern arises from the client's recent risk-based AML/CFT program review, which indicated that their institution might be exploited to facilitate these activities.

Purpose:

The report will inform strategic-level decision-making and policy planning, specifically by strengthening internal controls and compliance measures against the potential misuse of the client's institution for the procurement and importation of defense components into Iran.

The report is intended for a general audience that understands the general topic of money laundering and sanctions evasion but is not familiar with the specific industry and its supply chain. It should include a timeline of significant events and not exceed 30 pages.