

Press Release
Ministry of Justice

January 12, 2017

Pursuant to UNSCR 2371, 2375, and 2397, the MOJ Publishes Targeted Financial Sanctions List of Designated Entities and Individuals

On December 28, 2017, the UN Security Council designated Billions No.18 to be banned from port entry pursuant to resolutions 2371, 2375, and 2397. In accordance with Counter-Terrorism Financing Act, which came into effect on July 27, 2016, the Ministry of Justice held a designation review committee meeting today and decided to impose targeted financial sanctions on Chen, Shih-Hsien, the Bunker's Taiwan Group Corporation (registered in British Virgin Islands), and the Billions Bunker Group Corporation (registered in Marshall Islands). The review committee is chaired by the MOJ and consists of deputy ministers of the National Security Bureau, the Ministry of Interior, the Ministry of Economic Affairs, the Ministry of Foreign Affairs, the Ministry of National Defense, the Central Bank, and the Financial Supervisory Commission.

Located in the Asia-Pacific region, Taiwan shares the responsibility to protect regional security. The MOJ calls on the public, especially all the financial institutions and DNFBPs, not to make any type of transactions, neither to provide any property or financial benefits to the individuals and entities on the designated list. Such an act would constitute a TF offense.