



RSS KOREAN PRESIDENTIAL OFFICE



About the Ministry

Press



Korea's Response to COVID-19

Countries & Regions

Policy Information

Life In Korea

PRESS

W PRESS PRESS RELEASES

Font Size + -

Notices

Ministry News

Press Releases

Press Briefings

Speeches & Published Materials

Newsletter Service

Diplomatic White Paper

Payment of Iran's UN contributions Completed with frozen Iranian assets in Korea

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□ The Korean government, in close cooperation with the U.S. Department of Treasury's Office of Foreign Assets Control (OFAC) and the United Nations (UN) Secretariat, completed the payment of Iran's UN contributions (18 million dollars, about 22.2 billion won) using Iranian frozen assets in Korea on January 21, 2022.

○The decision comes after the Iranian government's request to the Korean government on January 13, 2022, to pay the UN contributions with the Iranian funds frozen in Korea, amid concerns over restrictions on Iran's voting rights at the UN General Assembly due to its overdue UN financial contributions.

○ The Korean government, based on the precedent of paying Iran's UN contributions (16 million dollars, about 18.4 billion won) with the frozen Iranian assets in June last year, discussed an expedited process of transferring Iranian funds with concerned parties, including OFAC, UN Secretariat, and financial institutions.

○ Iran is expected to regain its voting rights at the UN General Assembly immediately after the completion of the process.

Prev	Korea to Pr...
Next	Outcome o...

List

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