Yes, the model is identified.

$$V(\mathbf{X}) = \mathbf{\Phi}$$
$$V(\mathbf{Y}) = V(\mathbf{\Gamma X} + \zeta) = \mathbf{\Gamma}V(\mathbf{X})\mathbf{\Gamma}' + V(\zeta) = \mathbf{\Gamma \Phi \Gamma}' + \mathbf{\Psi}$$
$$Cov(\mathbf{X}, \mathbf{Y}) = E(\mathbf{XY}') = E\left[\mathbf{X}(\mathbf{\Gamma X} + \zeta)'\right] = E\left[\mathbf{X}(\mathbf{X}'\mathbf{\Gamma}' + \zeta')\right]$$
$$= E\left(\mathbf{XX}'\mathbf{\Gamma}' + \mathbf{X}\zeta'\right) = E(\mathbf{XX}')\mathbf{\Gamma}' + E(\mathbf{X})E(\zeta)'$$
$$= V(\mathbf{X})\mathbf{\Gamma}' = \mathbf{\Phi \Gamma}'$$

$$\mathbf{\Sigma} = \begin{pmatrix} \mathbf{\Phi} & \mathbf{\Phi \Gamma}' \\ & \mathbf{\Gamma \Phi \Gamma}' + \mathbf{\Psi} \end{pmatrix}$$

$$\begin{cases} \mathbf{\Sigma}_{11} = \mathbf{\Phi} & (1) \\ \mathbf{\Sigma}_{12} = \mathbf{\Phi \Gamma}' & (2) \\ \mathbf{\Sigma}_{22} = \mathbf{\Gamma \Phi \Gamma}' + \mathbf{\Psi} & (3) \end{cases}$$

(1): $\mathbf{\Phi} = \mathbf{\Sigma}_{11}$

(2): $\mathbf{\Gamma} = \left(\mathbf{\Phi}^{-1}\mathbf{\Sigma}_{12}\right)'$

(3): $\mathbf{\Psi} = \mathbf{\Sigma}_{22} - \mathbf{\Gamma \Phi \Gamma}'$

          or

$$\begin{cases} \mathbf{\Sigma}_{11} = \mathbf{\Phi} & \Rightarrow \quad \mathbf{\Phi} = \mathbf{\Sigma}_{11} \\ \mathbf{\Sigma}_{12} = \mathbf{\Phi \Gamma}' & \Rightarrow \quad \mathbf{\Gamma} = \left(\mathbf{\Sigma}_{11}^{-1}\mathbf{\Sigma}_{12}\right)' = \mathbf{\Sigma}_{12}'\mathbf{\Sigma}_{11}^{-1} \\ \mathbf{\Sigma}_{22} = \mathbf{\Gamma \Phi \Gamma}' + \mathbf{\Psi} & \Rightarrow \quad \mathbf{\Psi} = \mathbf{\Sigma}_{22} - \mathbf{\Sigma}_{12}'\mathbf{\Sigma}_{11}^{-1}\mathbf{\Sigma}_{12} \end{cases}$$

One solution is obtained therefore the model is identified.