



Date: 17/6/2025

## **Imposing Penalties on an Exchange Company Regulated by the Central Bank of Kuwait**

The Board of Directors of the Central Bank of Kuwait has decided to impose one written warning and four financial penalties totaling 50,000 KWD on one of the exchange companies in the State of Kuwait, in accordance with the provisions of Article (15) of Law No. (106) of 2013 issued on combating money laundering and terrorist financing, as amended.

The imposition of this penalties comes as a result of the inspection mission conducted on the exchange company in the field of verifying its compliance with the requirements of combating money-laundering, terrorist financing and the financing of the proliferation of weapons of mass destruction in line with the instructions issued by the Central Bank of Kuwait in this regard.

- Ongoing violation of Article (Nineteenth/4), Repeated violation of (Eleven), and the violation of Articles (First/1) and (Fifth/1/B, C, 2/A/4) of the instructions issued on 16/2/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Ministerial Decree No. 141 of 2023 concerning the Executive Regulation for the enforcement of United Nations Security Council resolutions under Chapter VII of the UN Charter related to combating terrorism and the financing of proliferation, as issued by the Ministry of Foreign Affairs.

The Central Bank of Kuwait always seeks, through its supervisory and regulatory functions, to ensure that all exchange companies and their employees comply with the laws in force in the State of Kuwait, and the regulations and standards approved by it, with the aim of maintaining the transparency and integrity of work in exchange companies and protecting the financial system of the State.