



Date: 17/6/2025

## **Imposing a Penalty and Measures on a Local Bank Subject to the Supervision of the Central Bank of Kuwait**

The Board of Directors of the Central Bank of Kuwait has decided on measures to issue an order to take specific actions and imposing a "financial" penalty of 35,000 Kuwaiti Dinar on a local bank in the State of Kuwait, in accordance with the provisions of Article (15) of Law No. (106) of the year 2013 issued regarding the combating of money laundering and terrorist financing, as amended.

The imposition of this penalty and measures comes as a result of the inspection mission conducted on the bank 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, the penalty and measures were imposed as a result of the violation of Article (First / 2 / A Paragraph 1) and repeated violation of Article (Ninth / 1, 4 Paragraphs A, B, D, E) of the instructions issued on 14/5/2019 and amended on 16/2/2023 regarding combating money laundering and terrorist financing.

The Central Bank of Kuwait always seeks, through its supervisory and regulatory functions, to ensure that all banks 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 the banking sector and protecting the financial system of the State.