Date 4/11/2026

Imposing Penalties on a E-payment Service Provider Subject to the Supervision of the Central Bank of Kuwait

The Board of Directors of the Central Bank of Kuwait has issued a penalty consisting of three (3) “written warnings and Issuing orders to take specific actions” and a 'financial' penalty of 20,000 K.D on one of the electronic payment service providers and e-money service providers operating in the State of Kuwait. This action was taken pursuant to Article (15) of Law No. (106) of 2013 concerning Anti-Money Laundering and Combating the Financing of Terrorism, and its subsequent amendments.

The imposition of these penalties comes as a result of the inspection mission conducted on the 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. The penalties were imposed as a result of:

- Repeated Violation of Clause (First) of the instructions issued by the Central Bank of Kuwait dated 5/7/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Repeated Violation of Clause (Second) of the instructions issued by the Central Bank of Kuwait dated 5/7/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Repeated Violation Clause (Sixth) of the instructions issued by the Central Bank of Kuwait dated 5/7/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Violation of the circular issued on 26/3/2025 regarding Ministerial Resolution No. (8) of 2025 concerning the executive regulation for implementing the United Nations Security Council resolutions issued under Chapter VII of the UN Charter related to combating terrorism and the financing of the proliferation of weapons of mass destruction, formed at the Ministry of Foreign Affairs, which was repealed by the issuance of Ministerial Resolution No. (176) of 2025.

Through its supervisory and regulatory role, the Central Bank of Kuwait continues to emphasize the importance of full compliance by electronic payment service providers, e-money service providers, and their employees with all applicable laws, regulations, and standards. These efforts aim to reinforce transparency and integrity within the operations of financial institutions under CBK supervision and to safeguard the stability of the country’s financial system.