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 "written warning and an order to take specific actions", and two "financial penalties" of 30,000 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 by the CBK to assess the company's compliance with AML/CFT requirements and measures to prevent 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:

- Violation of the (Fifth) Article of the instructions issued on 5/07/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Repeated Violation of Article (Seventh) of the instructions issued on 5/07/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Violation of the circular issued by the Central Bank of Kuwait on 8/5/2025 regarding the Guiding Manual for the Beneficial Owner Concept.

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.