Date: 4/11/2026

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 penalties on one of the exchange companies in the State of Kuwait, consisting of four “financial penalties” in total of 70,000 K.D, 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 these penalty 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. The penalties were imposed as a result of:

- Violation of Article (First/1) of the instructions issued on 16/02/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.

- Violation of Article (Fifth/2/A/4) of the instructions issued on 16/02/2023 regarding Anti-Money Laundering and Combating the Financing of Terrorism.
- Violation of Article (Tenth/2) of the instructions issued on 16/02/2023 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the financing of the proliferation of weapons of mass destruction, formed at the Ministry of Foreign Affairs, which was repealed by the issuance of Ministerial Resolution No. (176) of 2025.

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.