Date 15/11/2026

Imposing Penalties on a Foreign Bank Branch Subject to the Supervision of the Central Bank of Kuwait

The Board of Directors of the Central Bank of Kuwait decided to impose two “Financial” Penalties totaling 20,000 Kuwaiti Dinar on one of the Foreign Bank Branches in the State of Kuwait, in accordance with the provisions of Article (15) of Law No. (106) of 2013 issued with respect to combating of money laundering and terrorist financing, as amended.

The imposition of these penalties 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 Penalties were imposed on the bank as a result of its violation of the Central Bank of Kuwait Circular dated 8/5/2025 regarding the Supervisory Guidance on Beneficial Ownership, as well as the Circular dated 31/7/2025 regarding the Guidance on Proliferation 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.