Unlicensed Entities (/web/cma/unlicensed-companies)





CMA Portal (https://www.cma.gov.kw/Portal/En/Account/Login?ReturnUrl=%2FPor



Home (Https://Www.Cma.Gov.Kw/En/Web/Cma/Home) ∨

About CMA (Https://Www.Cma.Gov.Kw/En/Web/Cma/About-Cma) ∨

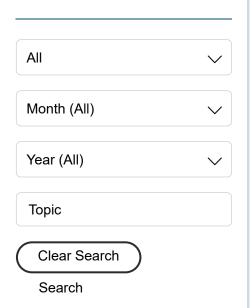
Awareness (Https://Www.Cma.Gov.Kw/En/Web/Cma/Awareness) ∨

Media Center (Https://Www.Cma.Gov.Kw/En/Web/Cma/Media-Center) ∨

International Organizations (Https://Www.Cma.Gov.Kw/En/Web/Cma/International-Organizations)

عربي

Board Releases



← <u>Back to Search</u>

Press Release

Title: Press Release: "Latest Developments in Anti-Money Laundering and Combating Financing of Terrorism" Spotlighted in an Awareness Workshop by the CMA

Date Publish 17 July 2023

Kuwait, July 17, 2023 – As part of the CMA's pursuit to implement its main objectives outlined in Article 3 of its establishment law, particularly the seventh paragraph, which stipulates "Enhance public awareness of Securities activities and of the benefits, risks and obligations arising from investments in Securities and encourage their development.", the CMA has initiated the implementation of its awareness programs scheduled for the current quarter of the financial year. The workshops held at the CMA's headquarters on Tuesday and Wednesday, respectively on July 11th and 12th, marked the beginning of these initiatives.

The two workshops focused on explaining the latest developments related to Anti-Money Laundering and Combating Financing of Terrorism. They targeted compliance officers of licensed persons, in addition to representatives of Kuwait Financial Intelligence Unit. The sessions were presented by:

- Mr. Tareq Al-Jutaili -Director of AML / CFT Section at CMA.
- Mr. Hussain Al-Subaiei Specialist at the On-site Supervision Department at CMA.

During the workshops, several key topics were covered, including:

- Due diligence procedures form that is completed by the licensed persons by the CMA, and the entities that apply licensing requests to the CMA.
- Circular No. (05) of 2023 Regarding the Ultimate Control Rate of the Reneficial Owner over a Client and the Ex-officia Controllers within the Primary Client.

In this section

 $A^+|A^-$

Resolutions and Circulars **Announcements and Press** Releases Resolutions Announcements Circulars Regulations Press Release CMA Law **Executive Bylaw** Forms

Reports and Complaints

Annual Reports

Strategic Reports



7/21/2023, 2:42 PM 1 of 2

- The national report on evaluating the risks of Anti-Money Laundering and Combating Financing of Terrorism.
- Assessment of the risks of Anti-Money Laundering and Combating Financing of Terrorism.
- Observations monitored by the CMA's On-Site Supervision Department through field inspection tasks.

The workshop presented in detail the risks of Anti-Money Laundering and Combating Financing of Terrorism to which the State of Kuwait is exposed, particularly the securities sector. It also presented the CMA's instructions related to the procedures of continuous care towards clients and unusual operations. It also dealt with some common mistakes of evaluating the risks of Anti-Money Laundering and Combating Financing of Terrorism, in addition to the observations that were monitored by the On-Site Supervision Department through previous field inspection tasks before concluding its activities by answering the participants' inquiries and questions.

Disclaimer: The information provided on this page is for reference purposes only, visitors are encouraged to review and understand the information provided in the official scanned document attached in the link above (if available). The CMA endeavors to ensure that the information on this page is complete and accurate, but the CMA does not guarantee the quality, accuracy, or completeness of any content at any time. In the event the information on this page is different from the content in the official scanned document attached in the link (if available), the official scanned document attached shall take precedence.





Share (https://www.addtoany.com/share#url=https%3A%2F%2Fwww.cma.gov.kw%2Fen%2Fweb%2Fcma%2Fcma-board releases%2Fannouncements-and-circulars%2F-%2Fcmaboardreleases%2Fdetail%2F1384526&title=Capital%20Markets%20Authority-Announcements%20and%20Press%20Releases%20-%20CM

Print





2 of 2 7/21/2023, 2:42 PM