



Financial Checklist Protected Cell Company (PCC)

Guideline

Company Services

1. Protected Cell Company (Private Company) (PCC)

A Protected Cell Company (PCC) is a special type of vehicle created for the purpose of carrying certain financial services. It can only be used for the sole purpose of conducting insurance business (closed ended PCC) or a fund (open ended PCC). This user guide outlines the requirements and processes for incorporating a PCC.

To set up a closed or open ended PCC entity in DIFC, the following conditions must be fulfilled:

- If the PCC is closed ended, the name must include “Protected Cell” or “PCC”. If the PCC is open ended, the name must include “Open ended Protected Cell company” or “Open ended PCC”.
- A minimum of 1 Shareholder
- A minimum of 1 Director

However, if the PCC is designated as a Public Company, it should have a minimum of 2 Directors and 1 Company Secretary.

For more details about this legal structure, refer to [DIFC Companies Law \(Law No. 5 of 2018\)](#), and [Companies Regulations](#).

1.1. Register with DIFC

Steps	Description
Entity Structure	<p>Define the following:</p> <ol style="list-style-type: none"> 1. Your entity type. Select Financial. 2. The business sector of your principal activity. 3. The sub-sector of your principal activity. 4. The DFSA category that you have applied for. 5. The details of your entity’s establishment. Select New. 6. Your entity’s legal structure. Select Company. 7. Your entity’s type of company. Select Private Company. 8. The sub-type of company. Select either closed-ended Incorporated Cell or Incorporated Cell Company. <p>If you are not supported by a legal advisor, we highly recommend that you get in touch with our Business Development representative before choosing your legal structure. For more details on DIFC legal structures, click here or contact us on setup@difc.ae.</p>
Business Activities	Tell us about the PCC’s business activities that will be conducted from DIFC. Ensure that you provide adequate details.
Entity name	Choose a name for the proposed PCC. The portal will allow you to search for a name and select up to 3 options. You may also reserve a name for 90 days by clicking on ‘reserve’ at no additional cost. Confirm that your name is not identical to an existing entity.

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	<p>Document: Evidence of Consent <i>This document is required only if the name is identical to an existing entity.</i></p> <p>Upload evidence of relationship/consent if the proposed name is identical to the name of an existing entity in the UAE other than your affiliates or parent entity.</p>
<p>Shareholders</p>	<p>Identify the Shareholders of the Company. A minimum of 1 Shareholder is needed. The Shareholder can be an individual over the age of 18 years or a body corporate.</p> <p>If the entity has more than 20 Shareholders, you can use an import option. Click the 'Import from CSV' link where you will be able to download a template. Update the template with your Shareholder details to add your 20+ Shareholders and then upload that file, making sure that it is not more than 10MB in size.</p> <p>You will need to certify the passport of each individual Shareholder. This can be done through:</p> <ul style="list-style-type: none"> - our online certification option by selecting 'Online Certification of Passport' or - by uploading each of their certified passports. Select 'Online Certification of Passport' if you prefer to avoid multiple uploads.
	<p>Document(s): Certified Passport Copy of Each Individual Shareholder <i>Passport copies of Shareholders are required only if they have not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of each individual shareholder. Ensure that the passport certification does not cover or hide the passport bio page.</p> <p>Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the DIFC Certification Policy.</p>
	<p>Document: Certificate of Incorporation for Each Body Corporate Shareholder <i>This document is required if the body corporate is NOT a DIFC registered entity.</i></p> <p>Upload a certificate of incorporation or a similar document for body corporate Shareholders that is certified by the issuing authority. If the certification is not electronic, it must not be older than 6 months.</p>
<p>Document: Notarised PoA If the individual Shareholder has delegated the signing of the articles to another person, upload a notarised and valid Power of Attorney approving the delegation.</p>	

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

Share Class	Define your entity's share class and nominal value. Share Class could be Ordinary, Class A, Class B, etc.
Share Allocation	Allocate shares against each share class among Shareholders. All the defined shares should be allocated.
Directors	<p>Add at least 1 Director. This Director must be an individual over the age of 18.</p> <p>This step is optional at this stage unless you deem the board to be the Ultimate Beneficial Owners of the PCC as per DIFC UBO Regulations.</p> <p>Click here to navigate to and learn more about the UBO section.</p> <p>Document: Certified Passport Copy for Each Director <i>Passport copies of Directors are required only if they have not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of each Director.</p> <p>Ensure that the passport certification does not cover or hide the passport bio page. Passport certification can be done by DIFC Services, a corporate services provider, a law firm, or others as per the DIFC Certification Policy.</p>
Ultimate Beneficial Owners (UBOs)	<p>Confirm if you will be submitting your PCC's UBO data in hard copy or on the portal.</p> <p>If the submission is made via the portal, you must add:</p> <ul style="list-style-type: none"> - Any natural person who owns or controls 25% or more of the PCC (directly or indirectly) and is identified as a UBO as per the DIFC UBO regulations. - Any beneficial owner who owns or controls 25% or more of the PCC (directly or indirectly) and is identified as an exempt entity as per the DIFC UBO Regulations.
Affiliated Entities	<p>Tell us about your affiliates registered in DIFC and/or other free zones in the UAE. In case you have an affiliate established in DIFC that you would like to share office space with, indicate it in this step.</p> <p>Document: Letter of Consent <i>Letter of Consent is required only if your PCC is sharing office space with an affiliate entity in DIFC.</i></p> <p>If your PCC will be sharing office space with another affiliated entity in DIFC, upload a letter of consent for sharing office space issued by the affiliated entity in DIFC. The entity issuing the letter must be the</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	leaseholder or the owner of the property.
Background on Entity	<p>Provide the following in detail:</p> <ul style="list-style-type: none"> - An overview of the PCC that is being established in DIFC - The relevant market sector of the PCC - The reason for choosing DIFC - A brief history of the parent entity (if applicable) - The bios of the ultimate beneficial owner(s)
Articles of Association	<p>Select your format of the Articles of Association and confirm if you would like to electronically sign your Articles.</p> <p>There are 2 formats of Articles of Association: 'Standard' and 'Modified'</p> <ul style="list-style-type: none"> - If you choose 'Standard', the Articles of Association will be pre-filled by the portal and will be automatically generated before submission. Download the template here. - Choose 'Modified' if you are making changes to any of the articles of the template, aside from the entity name and share capital.
Registered Address	<p>Specify the location of records and registers. You are also required to add your operating location(s).</p> <p>If you are sharing office space with an affiliate, the registered address of the affiliated entity will appear.</p> <p>Leased/subleased properties can be viewed only if the lease agreement is registered with the DIFC Registrar of Real Property.</p> <p>If your lease agreement is signed with DIFC Investments Ltd including the co-working space, the lease agreement will be registered automatically by the landlord.</p> <p>In case you will be operating from more than 1 unit, you may select 1 or more to be your registered address, provided that these units are located in the same building.</p>
Company Secretary (Optional)	<p>Identify the Secretary of the PCC. The Company Secretary can be an individual over 18 years of age or a body corporate from a recognised jurisdiction.</p> <p>Document: Certified Passport Copy of the Company Secretary <i>The passport copy of the Secretary is required only if it has not been certified online.</i></p> <p>Upload a clear, valid and certified passport copy of an individual company secretary. Ensure that the passport certification does not cover or hide the passport bio page.</p> <p>Passport certification can be done by DIFC Services, a corporate</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	<p>services provider, a law firm, or others as per the DIFC Certification Policy.</p>
	<p>Document: Certificate of Incorporation of the Body Corporate Secretary <i>This document is required if the body corporate is NOT a DIFC registered entity.</i></p> <p>Upload a certificate of incorporation or a similar document for body corporate Company Secretaries who are certified by the issuing authority.</p>
Authorised Signatory	<p>Identify the Authorised Signatory(s) of the Company. You need to add a minimum of 1 and a maximum of 10. The Authorised Signatory(s) must be an individual above 18 years of age.</p> <p>The names of listed Authorised Signatories will appear on the DIFC License.</p>
	<p>Document: Passport Copy of Each Signatory The passport copy of each signatory is required only if it has not been certified online.</p> <p>Upload the passport copy of each Authorised Signatory.</p>
Management Details (Optional)	<p>Add the details of:</p> <ul style="list-style-type: none"> - The most senior person who will manage the PCC - A general communications contact person - An emergency contact person
	<p>Document: Passport copy of the Most Senior Person The passport copy of the most senior person is required only if it has not been certified online.</p> <p>Upload the passport copy of the most senior person in the Company.</p>
Data Protection	<p>In this section, you need to select the type of Data Protection notification which can be either:</p> <ul style="list-style-type: none"> - To inform the Commissioner of Data Protection that you do process personal data - To inform the Commissioner of Data Protection that you do not process personal data <p>Please note that processing personal data includes personal data and information related to your employees, suppliers, customers, etc. If the entity is planning to hire employees or provide services to customers, then it will process personal data.</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

	<p>If as a newly licensed entity you select the first option and confirm that the entity does currently or will process personal data, you will be required to submit a Data Protection Notification service request (A draft will be created for your ease of reference under pending actions on the portal home page) within a maximum of 6 months from the date of issuance of the DIFC license.</p> <p>If you select the second option and inform the Commissioner that the entity will not process personal data, the same will be reviewed post issuance of the DIFC license. The Commissioner's Office may reject or request further information about your submission to clarify why you think the entity does not process personal data. If rejected, you will have 6 months from license issuance to submit the Data Protection Notification service request.</p> <p>As part of this section, you will also be required to provide details of a contact person for Data Protection related matters.</p> <p>Guidance on notifications are available on the DIFC DP website.</p> <p>If you have questions about the portal or the notification process, please email portal@difc.ae.</p> <p>If your query is about how DIFC Authority collects or processes your personal data, please contact dpo@difc.ae.</p> <p>If you have questions about interpretation of DIFC data protection law and regulations, please contact commissioner@dp.difc.ae</p>
<p>Establishment Card (optional)</p>	<p>Tell us if you wish to apply for an establishment card. An establishment card is a card issued by the General Directorate of Residency and Foreigners Affairs in Dubai to allow an entity to submit employment visa applications.</p> <p>For any queries related to the establishment card, contact gs.helpdesk@difc.ae.</p>
<p>Bank Account</p>	<p>When you register with DIFC, you can opt in to share your information with our partner banks and open a business bank account. Your business must have an annual turnover of AED 30 million or above.</p>
<p>Review and Submit</p>	<p>Review your application before you submit it. Upon submission, you will not be able to update any information until the application is returned by an ROC Officer</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

1.2. Documents

<p>Resolution of Board of Directors</p>	<p>This document is required for body corporate Shareholders only.</p> <p>Upload the resolution of the Board of Directors that states the following:</p> <ul style="list-style-type: none"> - It authorises the incorporation of the PCC in DIFC. - It states that the Articles of Association have been duly adopted by the entity relation to the incorporation of the new entity. - It appoints the authorised to sign on behalf of the entity in relation to the incorporation of the new entity. - It appoints the Authorised Signatories to be listed on the license - It appoints the person authorised to sign the Articles of Association on behalf of the entity. <p>Click here for the template.</p>
<p>Articles of Association</p>	<p>This document is required only for modified articles of association.</p> <p>The PCC's proposed Articles of Association must be in a PDF format. The document should not be signed at this stage. After the review and approval of DIFC Services, Incorporators can sign the PCC's proposed Articles of Association in the following ways:</p> <ul style="list-style-type: none"> - Electronically using DocuSign by indicating the same on the DIFC Portal. DIFC Services will initiate the signing using DocuSign - At DIFC Services in the presence of a DIFC Services Official. - Outside the UAE with notarisation from the relevant authority and the UAE embassy.
<p>Statement of Incorporators</p>	<p>This document is required only for modified articles of association.</p> <p>Upload the Statement of Incorporators signed by all the stakeholders.</p> <p>Click here for the template.</p>
<p>Dubai Financial Services Authority (DFSA) In Principle Approval</p>	<p>This document is required if the PCC is close ended</p> <p>Upload a copy of the Dubai Financial Services Authority (DFSA) In Principle Approval for DNFBP registration.</p> <p>For more details on DNFBP activities, click here.</p>
<p>Dubai Financial Services Authority (DFSA) Draft License Notice</p>	<p>This document is required if the PCC is close ended</p> <p>Upload the draft license issued by the Dubai Financial Services Authority (DFSA).</p>

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

<p>Dubai Financial Services Authority (DFSA) Consent</p>	<p>This document is required if the PCC is close ended</p>
<p>Personnel Sponsorship Agreement</p>	<p>This document is required only if the PCC applied for an Establishment Card and is automatically uploaded by the system.</p> <p>This document will be sent to you through DocuSign by the DIFC Services team upon submission of the application.</p>
<p>Note: <i>If any documents are not in the English Language, they must be accompanied by a legal translation certified to the satisfaction of the Registrar.</i></p>	

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.

1.3. Fees

The application fee will vary according to the Financial Services to be provided and ranges from \$15,000 to \$70,000. Comprehensive details of fees can be found in the [Fees Module \(FER\)](#) of the DFSA Rulebook.

Service	Non-Retail	Retail
Registrar of Companies		
Name Reservation (optional)	Nil	Nil
Incorporation fees		
A Private Company	\$ 8,000	\$ 3,400
For a Fintech Firm	\$ 100	N.A.
For a Regional Start-up Fund Manager	Nil	N.A.
License fees upon incorporation and annually		
A Private Company	\$ 12,000	\$ 5,100
For a Fintech Firm *	\$ 1,500	N.A.
For a Regional Start-up Fund Manager *	\$2,000	N.A.
Government Services		
New Establishment Card Fees (if applicable)		
- Normal	\$ 618	\$ 618
- Express	\$ 656	\$ 656
Personnel Sponsorship Agreement Deposit	\$ 680	\$680
Data Protection		
To inform the DP Commissioner that the entity processes personal data	\$ 1,250 (Financial) \$ 750 (Non-Financial) \$ 250 (Retail)	
To inform the DP Commissioner that the entity does not process personal data	Nil	

* Commercial License renewal fees will be the same as a Private Company after the first-year renewal.

NOTICE AND DISCLAIMER – This document and any attachments are the work product of the Dubai International Financial Centre Authority may be privileged and are to be used only for their intended purpose. It may not be altered or modified in any way without prior written permission. All content in this document and any attachment is provided for informational purposes only and should not be considered complete, up to date or a substitute for specific professional advice.