



Financial Checklist - Recognised Company (Branch)

Guideline

Company Services

1. Recognised Company (Branch)

To set up an entity as a Recognised Company, the following conditions must be fulfilled:

- The body corporate must be registered in another jurisdiction (Foreign Company) and must operate in DIFC by way of branches.
- The name of the Recognised Company that will be registered in DIFC must be identical to the name of the Foreign Company.

For more details about the legal structure of a Recognised Company, refer to

[DIFC Companies Law, Law No. 5 of 2018](#) and [Companies Regulations](#).

1.1. Register with DIFC

Section Name	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 Branch. 6. Your entity's legal structure - Select Company. 7. Your entity's type of company - Select Recognised Company. <p>Ensure that your selections are accurate as they will determine the rest of the steps and requirements.</p> <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>
Foreign Entity	<p>Provide details of:</p> <ul style="list-style-type: none"> - The Foreign Company to be registered in DIFC as a Recognised Company - The person authorised by the Foreign Company
	<p>Document: Certificate of Incorporation</p> <p>Upload a Certificate of Incorporation of the Foreign Company or a similar document certified by the issuing authority. If the certification is not electronic, please ensure it is not older than 6 months.</p>
Business Activities	<p>Add the business activities as per the in-principle approval of the Dubai Financial Services Authority (DFSA).</p>

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Entity Name	<p>Enter a name for the proposed Recognised Company. The name must be identical to the Foreign Company. As part of this section, you need to confirm that your name is not similar to an existing entity.</p>
	<p>Document: Evidence of Consent <i>Required only if your name is identical to another entity in the UAE.</i></p> <p>Upload evidence of relationship or 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>
Foreign Entity Shareholders	<p>Identify the Shareholders of the Foreign Company. A Shareholder can be an individual or a body corporate.</p>
	<p>Document: 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 passport copy of each individual Shareholder.</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.</p> <p>This document is not required if the body corporate is a DIFC registered entity.</p>
Directors	<p>Add at least 1 Director. This can be an individual over the age of 18 years or a body corporate.</p>
	<p>Document: Passport Copy of Each Individual Director <i>Passport copies of Directors are required only if they have not been certified online.</i></p> <p>Upload a clear and valid passport copy of each Director.</p>
	<p>Document: Certificate of Incorporation for Each Body Corporate Director <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 Directors.</p>

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Ultimate Beneficial Owners (UBOs)	<p>The UBOs of a company must be:</p> <ul style="list-style-type: none"> - Any natural person that owns or controls 25% or more of the Private Company (directly or indirectly) and is identified as a UBO as per the DIFC UBO regulations. - A body corporate beneficial owner that owns or controls 25% or more of the Private Company (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 or affiliates 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 Company is sharing office space with an affiliate entity in DIFC.</i></p> <p>If your Foreign Company is sharing office space with another affiliated entity, upload a letter of consent for sharing office space issued by the affiliated entity in DIFC. The entity issuing the letter must be the leaseholder or the owner of the property.</p>
Background on Entity	<p>Provide an overview of the entity that is being registered in DIFC and its parent (if applicable)</p>
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>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> <p>Leased/subleased properties can be viewed only if the lease agreement is registered with the DIFC Registrar of Real Property. 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>
Company Secretary (Optional)	<p>Identify the secretary of the Foreign Company. The Company Secretary can be an individual over 18 years of age or a body corporate from a recognised jurisdiction.</p>

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	<p>Document: Passport Copy of the Individual 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 and valid passport copy of the Company Secretary.</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 Secretary.</p>
Authorised Signatory	<p>Identify the Authorised Signatory or Signatories of the Foreign Company. You can add a minimum of 1 Signatory and a maximum of 10 Signatories. Authorised Signatories must be at least 18 years old.</p> <p>The names of listed Authorised Signatories will appear on the DIFC License.</p>
	<p>Document: Passport Copy of Each Signatory <i>The passport copy of each Signatory is required only if it has not been certified online.</i></p> <p>Upload the passport copy of each Authorised Signatory.</p>
Management Details	<p>Add the details of:</p> <ul style="list-style-type: none"> - The most senior person who will manage the Foreign Company in DIFC - A general communications contact person - An emergency contact person - A compliance contact
	<p>Document: Passport copy of the most senior person <i>The passport copy of the most senior person is required only if it has not been certified online.</i></p> <p>Upload the passport copy of the most senior person in DIFC entity.</p>
Approved Person	<p>Identify the approved person of the Foreign Company. The approved person must be at least 18 years old.</p>
	<p>Document: Certified Passport Copy of Each Approved Person <i>The passport copy of each Approver is required only if it has not been certified online.</i></p>

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	<p>Upload a clear, valid and certified passport copy of each approved person. 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>Data Protection</p>	<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> <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. If you have questions about interpretation of DIFC data protection law and regulations, please contact commissioner@dp.difc.ae.</p>

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Establishment Card (Optional)	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. For any queries related to the establishment card, contact gs.helpdesk@difc.ae .
Review and Submit	Review your application before you submit it. Upon submission, you will not be able to update any information until the application is returned.

1.2. Additional Documents

Resolution of Board of Directors of Foreign Company	<p>Upload the resolution of the Board of Directors of the Foreign Company:</p> <ul style="list-style-type: none"> - Authorising the registration of the Recognised Company in DIFC - Appointing the approved person who is also authorised to sign documents on behalf of the Foreign Company in relation to registering the recognised Company in DIFC - It appoints the Authorised Signatories to be listed on the license <p>Click here for the template.</p>
Most recent financial statements	Upload the financial statements of the foreign entity transferred to DIFC.
Dubai Financial Services Authority (DFSA) In Principle Approval	Upload a copy of the Dubai Financial Services Authority (DFSA) In Principle Approval.
Dubai Financial Services Authority (DFSA) Draft License Notice	Upload the draft license issued by the Dubai Financial Services Authority (DFSA).
Constitutional Documents	Upload the Foreign Entity's constitutional documents certified as true copies by the entity's Secretary or a Director. This signature must be notarised in the country of origin and the UAE embassy of this country. The certification should not be older than 6 months from the date of submission.
Personnel Sponsorship Agreement	This document is required only if the Recognised Company applied for an Establishment Card. The document will be automatically generated and uploaded

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	<p>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 of the documents are not in the English Language, they must be accompanied by a legal translation certified to the satisfaction of the Registrar.</i></p>	

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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. The fees listed below are in relation to the DIFC Registrar of Companies only.

Service	Non-Retail
Registrar of Companies	
Name Reservation (optional)	Nil
Registration fees	
For a Recognised Company	\$8,000
For a Representative Office	\$ 2,000
License fees upon incorporation and annually	
For a Recognised Company	\$12,000
For a Representative Office	\$ 4,000
Government Services	
New Establishment Card Fees (if applicable)	
- Normal	\$618
- Express	\$656
Personnel Sponsorship Agreement Deposit	\$680
Data Protection	
To inform the DP Commissioner that the entity processes personal data	\$1,250 (Financial)
To inform the DP Commissioner that the entity does not process personal data	Nil

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