



Dubai International  
Financial Centre

# **Financial checklist**

## **Recognised Company (Branch)**



## 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 and operates in DIFC by way of branches
- The name of the recognised entity to be registered in DIFC must be identical to the foreign entity name.

### 1.1. Register with DIFC

Section Name	Description
Define entity structure	<p>This section requires you to define:</p> <ul style="list-style-type: none"><li>• Your entity type which is financial and the business sector of your principal activity</li><li>• Your entity's legal structure. Please ensure you select the correct legal structure as this will define the remaining sections and requirements.</li></ul> <p>We highly recommend that you meet with our Business Development representative if you are not supported by a legal advisor before choosing your legal structure.</p> <p>For more details on DIFC legal structures, please <a href="#">click here</a> or contact us on <a href="mailto:setup@difc.ae">setup@difc.ae</a>.</p>
Foreign Entity	<p>In this section please provide details of the foreign entity</p> <p><b>Document</b> : <a href="#">Upload a Certificate of Incorporation or a document of similar effect</a></p>
Define business activities	<p>This section requires you to define the entity's business activities and elaborate further on the activities to be conducted from the DIFC. Please ensure adequate details are provided in relation to the activities to be conducted from the DIFC.</p>
Choose entity name	<p>This sections requires you to:</p> <ul style="list-style-type: none"><li>• Select the proposed entity name. The portal will allow you to search for a name and select up to 3 option. You may also reserve a name by clicking on "submit and reserve" and paying the fee of USD 200.</li><li>• Confirm if your name is similar to an existing entity.</li></ul> <p><b>Document (optional)</b>: <a href="#">Upload an evidence of relationship/consent if the proposed name is identical to the</a></p>

NOTICE and DISCLAIMER – This document and any attachment are to be used only for their intended purpose and 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.



	name of an existing entity in the U.A.E. other than your affiliates or parent entity.
Identify Foreign Entity Shareholders	This section requires you to: List all the individual and body corporate shareholders of the foreign entity.
	<b>Document:</b> Upload the passport copy of individual shareholders.
	<b>Document:</b> Upload certificate of incorporation or a similar document for body corporate shareholders.
Identify directors	This section requires you to: <ul style="list-style-type: none"> <li>Add at least one director that can only be an individual or a body corporate.</li> </ul>
	<b>Document:</b> Upload a certified passport copy of individual. The certification can be done by a corporate services provider, a law firm or others as per the DIFC certification Policy. For more details on the certification policy of DIFC, please <a href="#">click here</a>
	<b>Document:</b> Upload a certificate of incorporation or a similar document for body corporate director that are certified by the issuing authority.
Identify ultimate beneficial owners	This sections requires you to: <ul style="list-style-type: none"> <li>Confirm if you will be submitting your entity's UBO data in hard copy or on the portal.</li> </ul> If submission made via the portal you must add: <ul style="list-style-type: none"> <li>Any natural person that owns or controls 25% or more of the proposed DIFC entity (directly or indirectly) and is identified as a UBO as per the <a href="#">DIFC UBO regulations</a>.</li> <li>Any beneficial owner that owns or controls 25% or more of the proposed DIFC entity (directly or indirectly) and is identified as an exempt entity as per <a href="#">DIFC UBO Regulations</a>.</li> </ul>
Provide background on entity	This section requires you to provide: <ul style="list-style-type: none"> <li>A summary overview of the entity being established in DIFC, including market sector and reason for choosing DIFC</li> <li>A brief history of the parent entity (if applicable) and information about the ultimate beneficial owner(s)</li> </ul>
Identify Affiliated Entities	This section requires you to provide information relating to your affiliates registered in DIFC and/or other free zones in the U.A.E. In case you have affiliates established in DIFC and if you would like to share office space with them, express your interest in this section. In case of Fintech, you can select the option of Co – Working in this section as well.

NOTICE and DISCLAIMER – This document and any attachment are to be used only for their intended purpose and 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><b>Document:</b> If the proposed entity is sharing office space with another affiliated entity, please upload letter of consent for sharing with affiliated DIFC entity.</p>
Registered address	<p>This section requires you to specify the location of records and registers. You are also required to add your operating location(s). In case you will be operating from more than one unit, you may select one or more to be your registered address, provided that these units are located in the same building. 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, the lease agreement will be registered automatically by the landlord.</p>
Company secretary(optional)	<p>This section requires you to:</p> <ul style="list-style-type: none"> <li>Identify the company secretary of the Company. The company secretary can be an individual or a body corporate</li> <li>The individual must be 18 years of age.</li> </ul> <p><b>Document:</b> Upload a certified passport copy of individual. The certification can be done by a corporate services provider, a law firm or others as per the DIFC certification Policy. For more details on the certification policy of DIFC, please <a href="#">click here</a></p> <p><b>Document:</b> Upload a certificate of incorporation or a similar document for body corporate company secretary that are certified by the issuing authority.</p>
Identify authorised signatory	<p>This section requires you to:</p> <ul style="list-style-type: none"> <li>Identify the authorised signatory of the Company. You need to add a minimum of one (1) and a maximum of ten (10). The authorised signatory can be an individual only.</li> <li>The individual must be 18 years of age</li> </ul> <p><b>Document:</b> Upload a passport copy of individual authorised signatory</p>
Define management details	<p>This section requires you to senior management person or any person holding a similar position and Individual to receive general communications from the DIFC:</p> <ul style="list-style-type: none"> <li>It be an individual only.</li> <li>The individual must be 18 years of age</li> </ul> <p><b>Document:</b> Upload a passport copy of the senior management contact.</p>

NOTICE and DISCLAIMER – This document and any attachment are to be used only for their intended purpose and 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.



Identify approved person	<p>This section requires you to:</p> <ul style="list-style-type: none"> <li>Identify the approved persons of the Company. You need to add a minimum of one (1). The approved can be an individual only.</li> <li>The individual must be 18 years of age</li> </ul> <p>Document: Upload a passport copy of individual approved person.</p>
Data Protection	<p>This section requires you to:</p> <ul style="list-style-type: none"> <li>Details of entity's data protection officer</li> </ul> <p>Indicate if the entity will process any personal and/or sensitive data and if the entity will transfer any personal data. Should you wish to apply for a permit contact <a href="mailto:commissioner@dp.difc.ae">commissioner@dp.difc.ae</a></p>
Apply for establishment card (optional)	<p>This section requires you to apply for an establishment card. The 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. The Personnel Sponsorship Agreement (PSA) is an agreement that must be signed with DIFC Authority if the entity wishes to sponsor employees For any questions contact <a href="mailto:gs.helpdesk@difc.ae">gs.helpdesk@difc.ae</a>.</p>
Open a bank account	<p>This section requires you to have an option to:</p> <ul style="list-style-type: none"> <li>Open a bank account by leveraging information shared with DIFC to benefit from one journey, one experience, one ecosystem.</li> <li>Requires an annual turnover of AED 30 million or above.</li> </ul>
Review and submit	<p>This section requires you to review the initial approval application prior to your submission. Upon submission, you shall not be able to update any information until the application is returned by your relationship manager.</p>
<b>Documents</b>	
Resolution of board of directors of foreign company	<p>Upload resolution of board of directors of the foreign company:</p> <ul style="list-style-type: none"> <li>Authorising the registration of the recognised company in the DIFC</li> <li>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 the DIFC</li> <li>Appointing the person authorised to sign documents in all matters following registration of the recognised company. Please <a href="#">click here</a> to view guiding template.</li> </ul>
Most recent financial Statements	<p>Upload the Financial statements of the Foreign entity being established in DIFC</p>
Dubai Financial Services Authority (DFSA) in-principle approval	<p>Upload a copy of Dubai Financial Services Authority (DFSA) in principle approval for DNFBP registration. For more detail on DNFBP activities, please <a href="#">click here</a>.</p>
Dubai Financial Services Authority (DFSA) draft license notice	<p>Upload the draft license issued by the Dubai Financial Services Authority (DFSA).</p>



Constitutional documents	A copy of the foreign company's constitution certified as true copy by the company secretary or director of the company. This signature must be notarized in the country of origin and the UAE embassy of this country. Certification validity should not exceed six months from date of submission on the portal.
Personnel Sponsorship Agreement	<b>Required only if the entity applied for Establishment Card.</b> Upload Personnel Sponsorship Agreement signed by an authorised signatory

**Note:** If any documents below are not in the English Language, they must be accompanied by a legal translation certified to the satisfaction of the Registrar.

## 1.1. 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.

NOTICE and DISCLAIMER – This document and any attachment are to be used only for their intended purpose and 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.



<b>Fees</b>		
<b>Service</b>	<b>Non-Retail</b>	<b>Retail</b>
<b>Registrar of Companies</b>		
Name Reservation (optional)	\$ 200	\$ 200
<b>Registration fees</b>		
For a Recognised Company	\$ 8,000	\$ 3,400
For a Representative Office	\$ 2,000	N.A.
<b>License fees upon registration/ and annually</b>		
For a Recognised Company	\$ 12,000	\$ 5,100
For a Representative Office	\$ 4,000	N.A.
<b>Government Services</b>		
New Establishment Card Fees (if applicable)		
Normal	\$ 618	\$ 618
Express	\$ 656	\$ 656
Personnel Sponsorship Agreement Deposit	\$ 680	\$680
<b>Data Protection</b>		
To inform the DP Commissioner that the entity do process personal data	\$ 1,250 (Financial) \$ 750 (Non-Financial)	\$ 250
To inform the DP Commissioner that the entity do not process personal data	Nil	Nil

NOTICE and DISCLAIMER – This document and any attachment are to be used only for their intended purpose and 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.