

Non-Financial Checklist

Prescribed Company

1. Prescribed Company

To set up an entity as a Prescribed Company in DIFC, one or more of the following conditions must be fulfilled:

- **The Prescribed Company must be Controlled by one (1) or more:**
 - GCC Persons:
 - a natural person who is a citizen of a GCC Member State.
 - a body corporate or body unincorporate, including a company, partnership, or unincorporated association, that is Controlled by one (1) or more natural persons who is a citizen of a GCC Member State
 - a body corporate that has any class of its securities listed on a securities exchange in the GCC.
 - a Government Entity which is any of the following:
 - a) Federal government of the UAE, the government of Dubai or the government of any Emirate.
 - b) A person in which a government entity listed in (a) above owns (directly or indirectly) an interest of at least twenty five percent (25%) or is Controlled by a government entity listed in (a) above.
 - Registered Persons:
 - A DIFC registered entity excluding a Prescribed Company or a Non-Profit Incorporated Organisation (NPIO)
 - Authorised Firms:
 - A person who holds a licence from the DFSA or a Recognised Financial Services Regulator to carry on one (1) or more Financial Services, excluding a Representative Office. A Recognised Financial Services Regulator is the UAE, a Zone 1 Country or a jurisdiction recognised by the DFSA under Article 55 of the Collective Investment Law. Zone 1 Countries includes Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Hong Kong, Iceland, Ireland, Italy, Japan, Luxembourg, Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, United Kingdom and United States of America.
- **The Prescribed Company is established or continued in the DIFC for the purpose of holding legal title to, or Controlling, one (1) or more GCC Registrable Assets.**
 - A GCC Registrable Asset is an asset or property interest that must be registered with a GCC Authority to establish legal ownership, secure rights, or encumbrances against it, and to provide public notice of such interests, including:
 - Land and real property.
 - Shares in companies.
 - Partnership interests.
 - Intellectual property.
 - Aircraft and Maritime Vessels.
- **The proposed Prescribed Company is established or continued in the DIFC for a Qualifying Purpose** which includes any of the following:

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- An Aviation Structure:
Refers to a structure of one (1) or more persons having the sole purpose of facilitating the owning, financing, securing, leasing or operating an interest in one (1) or more aircraft(s) or any part(s) thereof.
- A Crowdfunding Structure:
Refers to a structure of one (1) or more persons established for the purpose of holding the asset(s) invested into through a Crowdfunding Platform.
- An Intellectual Property Structure:
a structure of one (1) or more persons established for the sole purpose of holding intellectual property for commercial purposes.
- A Maritime Structure:
Refers to a structure of one (1) or more persons having the sole purpose of facilitating the owning, financing, securing, chartering, managing or operating of an interest in one (1) or more Maritime Vessel(s), Maritime Unit(s) or any part(s) thereof.
- A Structured Financing:
Refers to a structure of one (1) or more persons having the sole purpose of holding assets to leverage and/or manage risk in one (1) or more financial transactions, inclusive of the following:
 - (a) complex lending or security arrangements.
 - (b) derivative transactions.
 - (c) hybrid securities.
 - (d) issuing of Securities to facilitate bond or sukuk issuances.
 - (e) securitisations.
 - (f) collateralised debt instruments.
- **The Prescribed Company established or continued in the DIFC has a director that is an Employee of a Corporate Service Provider:**

The Corporate Service Provider must has an arrangement with the Registrar pursuant to Regulation 3.3.2 of the DIFC Prescribed Company Regulations.

For more details about Prescribed Companies, please refer to the [Prescribed Company Regulations](#).

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1.1. Initial Approval

Section Name	Description
<p>Entity Structure</p>	<p>Define the following:</p> <ol style="list-style-type: none"> 1. Your entity type. Select Non-Financial. 2. The business sector of your principal activity. Select Prescribed Companies. 3. The details of your entity’s establishment. Select New or Transfer. 4. Your entity’s legal structure. Select Company. 5. The type of company. Select Private 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.</p> <p>For more details on DIFC legal structures, click here or contact us on setup@difc.ae.</p>
<p>Qualifying requirements</p>	<p>Provide us with information about how your entity has been qualified:</p> <ol style="list-style-type: none"> 1. Select the qualifying requirement type which can be any of the below: <ol style="list-style-type: none"> (a) Controlled by one (1) or more GCC Persons. (b) Controlled by one (1) or more Authorised Firms. (c) Controlled by one (1) or more Registered Persons. (d) Holds legal title to, or Controls, one (1) or more GCC Registrable Assets (e) Established for a Qualifying Purpose (f) Has a director from a registered CSP 2. If (a), (b) or (c) is selected, the details of the controllers must be provided. 3. If (d) is selected, the type of registrable asset must be selected and further details on the asset to be provided. Please note that a PC that falls within this qualifying requirement must file the documents evidencing the registration of the asset within 6 months form incorporation. 4. If (e) is selected, the qualifying purpose must be selected and further details to be provided. 5. If (f) is selected, the entity must have an appointed CSP and must specify the director appointed from the CSP. <p>Document(s): Passport Copy of Each Individual Controller</p> <p>Upload a clear, valid and certified passport copy of each individual</p>

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	<p>Controller that is a GCC citizen</p> <p>Document: CV</p> <p>Upload the CV or bio of the Controller providing details on investments owned, work experience and achievements.</p> <p>Document: Certificate of Incorporation <i>This document is required only if the qualifying requirement is controlled by an Authorised Firm that is not registered in the DIFC.</i></p> <p>Upload a certificate of incorporation or a similar document that is certified by the issuing authority. If the certification is not electronic, it must not be older than 6 months.</p> <p>Document: Proof of Type of Presence in UAE. <i>This document is required if the qualifying applicant is a Family Operated Business that is not a Family Office in the DIFC.</i></p> <p>Upload your proof of type of presence in the UAE.</p>
Business Activities	<p>A Prescribed Company registered in the DIFC can only conduct the business activity of a Holding Company except for PCs established for a qualifying purposes (the qualifying purpose will be listed as the business activity for such PCs)</p>
Entity Name	<p>Choose a name for the proposed Prescribed Company. 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 at no additional cost by clicking on 'reserve.' Confirm that your name is not similar to an existing entity.</p> <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 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>
Corporate Services Provider	<p>If you have appointed a Corporate Services Provider (CSP), define the following:</p> <ol style="list-style-type: none"> 1. Confirm if you have appointed a CSP 2. Select the name of the CSP 3. Confirm if the Prescribed Company will share the registered address of the CSP <p>Document: Evidence of Consent or Letter of Appointment <i>This document is required only if a CSP has been appointed.</i></p> <p>Upload evidence of consent or a letter of appointment issued by the CSP.</p>

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<p>Shareholders</p>	<p>Identify the Shareholders of the Prescribed Company. A minimum of 1 Shareholder is needed. The Shareholder can be an individual 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 in this section 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 - uploading a certified copy of each of the Shareholder’s passports.
	<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: CV <i>This document is required for individual shareholders only that do not have a LinkedIn profile</i></p> <p>Upload the CV or bio of the individual shareholder providing details on work experience and achievements.</p>
	<p>Document: Certificate of Incorporation for Each Body Corporate Shareholder <i>This document is required only 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>
<p>Share Class</p>	<p>Define your Private Company’s share class and nominal value. Share Class could be Ordinary, Class A, Class B, etc.</p>

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<p>Allocate shares</p>	<p>Allocate shares against each share class among Shareholders. All the issued shares must be allocated to the approved Shareholders as part of the initial approval submission.</p>
<p>Directors</p>	<p>Add at least 1 Director. This person must be over the age of 18.</p>
	<p>Document: Certified 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, valid and certified passport copy of each Director. 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: CV <i>This document is required for directors that do not have a LinkedIn profile</i></p> <p>Upload the CV or bio of each director providing details on work experience and achievements.</p>
	<p>Document: Signed Appointment Declaration <i>This document is generated by the DIFC portal.</i></p> <p>Upload a scanned copy of the generated appointment declaration. The appointment declaration must be signed by the Director whose details appear on the declaration.</p>
<p>Ultimate Beneficial Owners (UBOs)</p>	<p>The UBO of a Prescribed Company can be:</p> <ul style="list-style-type: none"> - Any natural person who owns or controls 25% or more of the Company (directly or indirectly) and is identified as a UBO as per the DIFC UBO regulations. - Any body corporate beneficial owner who owns or controls 25% or more of the Company (directly or indirectly) and is identified as an exempt entity as per the DIFC UBO Regulations.
	<p>Document: CV <i>This document is required for UBOs that do not have a LinkedIn profile</i></p> <p>Upload the CV or bio of each UBO providing details on work experience and achievements.</p>
<p>Affiliated Entities</p>	<p>Tell us about your affiliates registered in DIFC and/or other free zones in the UAE. In case you have an affiliate(s) established in DIFC that you would like to share office space with, indicate it in this step.</p>

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	<p>Document: Letter of Consent If your Prescribed 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 affiliated entity should be the lease holder or owner of the space.</p>
<p>Background on Entity</p>	<p>Provide the following in detail: - An overview of the entity that is being established in DIFC and its parent (if applicable) - Confirm if the entity has a nominee arrangement in place.</p>
	<p>Document(s): Group Ownership Structure and Organisational Chart <i>These documents are required if you are part of a group structure.</i></p> <p>Upload a group ownership structure diagram and the organisational chart. This is not applicable if your activity is a Designated Non-Financial Business or a Profession (DNFBP). For more information on a DNFBP, click here.</p>
<p>Transaction Details</p>	<p>This is required for a Prescribed Company with a Qualifying Purpose only.</p> <p>Provide more details about the proposed entity structure and/or transaction.</p>
	<p>Document: Structure Diagram <i>This document is required only if the qualifying purpose is Structured Financing.</i></p> <p>Upload a copy of your structural diagram.</p>
<p>Sources of income</p>	<p>Tell us in detail about the sources of income and wealth of the individuals or body corporates who will be funding the Company or its assets.</p> <p>If the entity is being funded through employment income or savings by an individual funding the entity, the same must be evidenced through the bank statement.</p> <p>If the entity is being funded through business ownership interest, the same must be evidenced through the uploaded financials statements.</p> <p>For other sources of income, please provide the relevant evidence or links to sources available publicly.</p>
	<p>Document(s): Bank statements / Financial statements Upload a 6-month bank statement of the individual(s) or a 2-year financial statements of the body corporate(s) who will be funding the Private Company in DIFC.</p>

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Fit and Proper Questionnaire	Complete the standard fit and proper questionnaire. Your answers will help determine whether your Prescribed Company meets the requirements to operate in DIFC.
Review and Submit	Review the Initial Approval application prior to your submission. Upon submission, you will not be able to update any information until the application is returned by your relationship manager.

1.2. Register with DIFC

Section Name	Description
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 or a CSP, the registered address of the affiliated entity or CSP will appear.</p> <p>If you have a leased unit, 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, the lease agreement will be registered automatically by the landlord.</p>
Company Secretary (Optional)	Identify the Secretary of the Prescribed Company. The Company Secretary can be an individual over 18 years of age or a body corporate from a recognised jurisdiction.

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	<p>Document: Certified Passport Copy of the Individual 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 the 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 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 Secretary that is certified by the issuing authority. If the certification is not electronic, it must not be older than 6 months.</p>
<p>Authorised Signatory</p>	<p>Identify the Authorised Signatory or Signatories of the Prescribed 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>
<p>Management Details</p>	<p>Add the details of:</p> <ul style="list-style-type: none"> - The most senior person who will manage the Prescribed Company in DIFC - A general communications contact person - An emergency contact person
	<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>
<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

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	<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. 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>
<p>Review and submit</p>	<p>Review your application before you submit it. You will not be able to update or edit any information on the application post submission.</p>

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1.3. Additional 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 does the following:</p> <ul style="list-style-type: none"> - It authorises the incorporation of the Prescribed Company in DIFC. - It states that the Articles of Association have been duly adopted by the entity. - It appoints the person 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. - It should not be older than 6 months from the date of approval. <p>Click here to search for the template.</p>
<p>Articles of Association</p>	<p>If you opted for standard Articles, this document will be pre-filled and automatically uploaded by the system. If you have opted for Modified Articles then please upload the Articles of Association.</p> <p>Upload the Prescribed Company's modified Articles of Association in a PDF format without signature. The document should not be signed at this stage.</p> <p>After the review and approval of DIFC Services, Incorporators can sign the Prescribed Company's proposed Articles of Association electronically using DocuSign. DIFC Services will initiate the signing using DocuSign.</p>
<p>Statement of Incorporators</p>	<p>This document is required for modified Articles of Association only and is generated by the DIFC portal.</p> <p>If the Articles of Association adopted by the Prescribed Company is non standard, upload a Statement of the Incorporators signed by all of the incorporators.</p> <p>Click here to search for the template.</p>
<p>Initiator and Director Undertaking</p>	<p>This document is required only if the Qualifying Purpose is Structured Financing and it does not have an Authorised Firm as Initiator or a transaction party.</p> <p>Upload an undertaking letter by the initiator and each of the Directors of the Prescribed Company, confirming that the Prescribed Company will not be used, in the UAE or elsewhere to:</p> <ul style="list-style-type: none"> ● Circumvent foreign ownership restrictions ● Change the nationality of a Shareholder or interest holder in

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	<p>an entity to avoid foreign investor registration requirements or</p> <ul style="list-style-type: none">• Avoid the imposition of any tax or duty as a consequence of the UAE nationality of the Prescribed Company. <p>Click here to search for the template.</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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1.4. Fees

Service	Non-Retail
Registrar of Companies	
Name Reservation	Nil
Incorporation fees	
A Prescribed Company	\$ 100
License fees upon incorporation and annually	
A Prescribed Company	\$ 1,000
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	\$ 750 (Non-Financial)
To inform the DP Commissioner that the entity does not process personal data	Nil

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