

Non-Financial Checklist Prescribed Company (Transfer to DIFC)

1. Prescribed Company

To continue a Prescribed Company in the DIFC, one or more of the following requirements 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:
 - An Aviation Structure:

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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 have 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](#).

1.1. Initial Approval

Section Name	Description
Entity Structure	<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 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>
Qualifying requirements	<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.

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	<p>Document(s): Passport Copy of Each Individual Controller</p> <p>Upload a clear, valid and certified passport copy of each individual Controller that is a GCC citizen</p> <hr/> <p>Document: CV</p> <p>Upload the CV or bio of the Controller providing details on investments owned, work experience and achievements.</p> <hr/> <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>Foreign Entity</p>	<p>This section requires you to provide details of the foreign entity to be transferred to DIFC.</p> <hr/> <p>Document: Certificate of Incorporation</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>Business Activities</p>	<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 purpose (the qualifying purpose will be listed as the business activity for such PCs)</p>
<p>Entity Name</p>	<p>Enter the name of the Foreign Prescribed Company to be continued in the DIFC. 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> <hr/> <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>
<p>Corporate Services Provider</p>	<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 <hr/> <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</p>

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	CSP.
Shareholders	<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>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: 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>
Share Class	<p>Define your Foreign Prescribed Company's share class and nominal value. Share Class could be Ordinary, Class A, Class B, etc.</p>
Allocate Shares	<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>
Directors	<p>Add at least 1 Director. This person must be 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 Private Company as per DIFC UBO Regulations.</p> <p>Click here to navigate to and learn more about the UBO section.</p>

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	<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> <hr/> <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>Confirm if you will be submitting your Foreign Prescribed Company’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 Private 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 Private Company (directly or indirectly) and is identified as an exempt entity as per the DIFC UBO Regulations.
<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> <hr/> <p>Document: Letter of Consent If your Prescribed Company will be 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:</p> <ul style="list-style-type: none"> - An overview of the Foreign Prescribed Company that is being continued in DIFC - The relevant market sector of the Prescribed Company - The reason for choosing DIFC - A brief history of the parent entity (if applicable) - The bios of the ultimate beneficial owner(s)

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Transaction Details	<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>
Sources of income	<p>Tell us in detail about the sources of income and wealth of the individuals or body corporates who are funding the Foreign Prescribed Company.</p> <p>In addition to telling us how these funds were acquired, provide information on the volume of wealth under the Foreign Prescribed Company.</p>
	<p>Document: Bank Statements Upload a 3-month bank statement of the individual(s) who are funding the proposed Prescribed Company in DIFC.</p>
	<p>Document: Financial Statements Upload a 2-year financial statement if a body corporate(s) is funding the Foreign Prescribed Company.</p>
Fit and Proper Questionnaire	<p>Complete the standard fit and proper questionnaire. Your answers will help determine whether or not your Prescribed Company meets the requirements to operate in DIFC.</p>
Review and Submit	<p>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.</p>

1.2. Register with DIFC

Section Name	Description
Articles of Continuation	<p>This section requires you to select your format of the Articles of Continuation and confirm if you would like to electronically sign your Articles.</p> <p>You have (2) formats of Articles of Continuation: 'Standard' and 'Modified':</p> <ul style="list-style-type: none"> - Choose 'Standard' if you are only adding the entity name and share capital, and not modifying any of the articles of the

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	<p>DIFC template. Please click here for the template.</p> <ul style="list-style-type: none"> - Choose 'Modified' if you are making changes to any of the articles of the template, aside from adding the entity name and share capital.
<p>Registered Address</p>	<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>
<p>Company Secretary (Optional)</p>	<p>Identify the Secretary of the Foreign Prescribed Company. 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 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 Foreign 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>

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	<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 <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.</p>

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	If you have questions about interpretation of DIFC data protection law and regulations, please contact commissioner@dp.difc.ae .
Review and submit	Review your application before you submit it. You will not be able to update or edit any information on the application post submission.

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1.3. Additional Documents

<p>Consent from the original jurisdiction</p>	<p>Please upload document providing satisfactory evidence to the registrar that all necessary consents in the original jurisdiction have been obtained and certified by the relevant authorities. If the original Jurisdiction does not provide this consent then please provide a legal opinion.</p>
<p>Letter of confirmation issued by the entity</p>	<p>Please upload a letter issued by the entity to be transferred to DIFC confirming that the entity is not prohibited in terms of its founding documents or under the laws of the jurisdiction under which it is organised to be continued under the Laws of another jurisdiction and that it has complied with all relevant requirements.</p>
<p>Directors Certificate</p>	<p>Please upload directors' certificate stating that the foreign entity is solvent, that there is no reasonable prospect of the foreign entity becoming insolvent at any time of the application, and that there are no applications made to any court to:</p> <ol style="list-style-type: none"> 1) Put the foreign entity into liquidation 2) Wind up the foreign entity 3) Have the foreign entity declared insolvent 4) Appoint a receiver in relation to any property of the foreign entity
<p>Certificate of good standing or a similar document</p>	<p>Please upload copy of certificate of good standing or similar document issued by the license issuing authority.</p>
<p>Board or Shareholder Resolution to transfer a Company to DIFC</p>	<p>Resolution of the board of directors of the foreign entity:</p> <ul style="list-style-type: none"> - Authorising the transfer of the foreign entity to the DIFC - Appointing the person authorised to sign documents on behalf of the foreign entity in relation to transferring the entity to DIFC - Appointing the person authorised to sign documents in all matters following the transfer of the foreign entity to DIFC <p>For standard resolutions, please click here to view guiding template</p>
<p>Articles of Continuation</p>	<p>The proposed Articles of Continuation in a PDF format. The document should not be assigned at this stage.</p> <p>After the review and approval of DIFC Services, Shareholders can sign the Private Company's proposed Articles of Association electronically using DocuSign. DIFC Services will initiate the signing using DocuSign.</p>

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Constitutional Documents	Please upload a copy of the Foreign Prescribed Company constitutional documents certified as a true copy by an authorised person such as a director.
Statement of Incorporators	<p>This document is required for modified Articles of Association only.</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 for the template.</p>
Initiator and Director Undertaking	<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 Foreign 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 an entity to avoid foreign investor registration requirements or • Avoid the imposition of any tax or duty as a consequence of the UAE nationality of the Prescribed Company. <p>Click here for the template.</p>
Undertaking Letter	<p>This document is required only if the Foreign Prescribed Company has a Qualifying Applicant.</p> <p>If the Foreign Prescribed Company is established by Qualifying Applicant(s), an undertaking letter confirming the ownership and control of the Prescribed Company is required.</p> <p>Click here 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
Transfer to DIFC	
A Prescribed Company	\$ 1,000
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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