

Non-Financial Checklist

Family Office

1. Family Office

To set up a Family Office as a Private Company, a few conditions must be fulfilled. There must be:

- The Family Office must be established to serve a single or multiple Families.
- Family to be served by the Family Office must have in aggregate net assets of at least fifty million United States Dollar (USD50,000,000)
- A minimum of 1 Shareholder
- A minimum of 1 Director
- Share capital must be greater than 0.

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

For more details about the Family Arrangements Regulations, please [click here](#).

1.1. Initial Approval

Steps	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 Family Office. 3. The details of your entity's establishment. Select New. 4. Your entity's legal structure. Select Company. 5. Your entity's type of company. Select Private 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	<p>Please select your business activity as Family Office. The portal will ask you to:</p> <ul style="list-style-type: none"> • Provide further details on the business activity to be conducted from the DIFC and the main sources of revenue generation. • Select the type of services to be conducted by the Family Office as prescribed under appendix I in the Family Arrangements Regulations.
Entity name	<p>Choose a name for the proposed Family Office. 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.</p>

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	<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>Family Details</p>	<p>This section requires the proposed Family Office:</p> <ul style="list-style-type: none"> • To indicate whether it will serve a single family or multiple families. • Provide the details of each family to be served that includes: <ul style="list-style-type: none"> ○ The common ancestor of the family. If the common ancestor is not alive, the common ancestor should not exceed three (3) preceding generations from the date of incorporation. ○ Details of each family member to be served by the family office. ○ Details of each family entity to be served by the family office ○ Confirmation that the family owns in aggregate a minimum \$50,000,000 in assets. ○ Select the type of services to be provided to the family and If the family office will provide restricted services or not. ○ The source and origin of wealth of the family. ○ Confirm who is the controller of the family.
	<p>Document: Passport copy of each Family member</p> <p>Upload the passport copy of each family member to be served by the family office.</p>
	<p>Document: Evidence of the minimum net asset requirements</p> <p>Upload evidence of the minimum net asset requirement of \$50,000,000 for each family added.</p>
<p>Corporate Service Provider</p>	<p>This section requires the Family Office to confirm if it has appointed a corporate service provider (CSP). If a CSP is appointed, the proposed family office must select the name of the CSP and confirm if it will be sharing registered address with the CSP. Only Family business with a substantial presence in the UAE are allowed to share the registered address with the appointed CSP.</p>

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	<p>Document: Evidence of CSP appointment <i>This document is required only if the Family Office has appointed a CSP</i></p> <p>Upload evidence of CSP appointment such as an appointment letter or a CSP consent.</p>
<p>Shareholders</p>	<p>Identify the Shareholders of the Family Office. 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 under 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 - 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>	

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Share Class	Define your Private Company'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 issued shares must be allocated to the approved Shareholders as part of the initial approval submission.
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>
	<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. 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: 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>
Ultimate Beneficial Owners (UBOs)	<p>The proposed family office must identify the UBOs as per the below:</p> <ul style="list-style-type: none"> - Any natural person who owns or controls 25% or more of the Family Office (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 Family Office (directly or indirectly) and is identified as an exempt entity as per the DIFC UBO Regulations.
Affiliated Entities	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.

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	<p>Document: Letter of Consent <i>Letter of Consent is required only if your Private Company is sharing office space with an affiliate entity in DIFC.</i></p> <p>If your Private Company 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 leaseholder or the owner of the property.</p>
Entity Background	<p>Provide the following in detail:</p> <ul style="list-style-type: none"> - An overview of the Family Office that is being established in DIFC and the family group - Confirm if the Family office has a nominee arrangement in place or not.
	<p>Document(s): Family Group structure</p> <p>Upload a group ownership structure diagram and the organisational chart.</p>
Sources of Income	<p>Tell us in detail about the sources of income and wealth of the individuals or body corporates who will be funding the Family Office.</p> <p>In addition to telling us how these funds were acquired, provide information on the volume of wealth under which the entity will be established.</p>
	<p>Document(s): Bank statements</p> <p>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 Family Office in DIFC.</p>
Fit and Proper Questionnaire	<p>Complete the standard fit and proper questionnaire. Your answers will help determine whether or not your Private 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>
Documents	
CSP confirmation letter / A statement by the Family	<p>A letter issued by the CSP or a statement issued by the Family and signed by the incorporators providing confirmations as per Article 4.2.1 of the Family arrangements Regulations.</p>

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<p>Shared Arrangement between the Families served by the Family Office</p>	<p>Required only if the Family Office will provide services to multiple Families.</p>
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1.2. Register with DIFC

Steps	Description
<p>Articles of Association</p>	<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.
<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, 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>
<p>Company Secretary (optional)</p>	<p>Identify the Secretary of the Private 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</p>

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	<p>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 Private 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 Private 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,</p>

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	<p>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>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. For any queries related to the establishment card, contact gs.helpdesk@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. 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:</p> <ul style="list-style-type: none"> - Authorizes the incorporation of the Private Company in DIFC. - States that the Articles of Association have been duly adopted by the entity. - Appoints the person authorized to sign the articles of association on behalf of the entity. - Appoints the authorised signatories to be listed on the DIFC issued license <p>The resolution should not be older than 6 months from the date of approval. Click here 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 Private Company's modified Articles of Association in a PDF format without signature. The document should not be signed at this stage. After the review and approval of DIFC Services, Incorporators can sign the Private 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.</p> <p>If the Articles of Association adopted by the Private Company is non standard, upload a Statement of the Incorporators signed by all of the incorporators. Click here for the template.</p>
<p>DFSA in Principle Approval and Draft License</p>	<p>This is required only if the Family office will provide restricted services to multiple families as specified in Rule 2.2.2 in the GEN Module of the Dubai Financial Services Authority (DFSA)</p>
<p>Personnel Sponsorship Agreement</p>	<p>This document is required only if the Private Company 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>

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Note: *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.*

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1.4. Fees

Service	Non-Retail	Retail
Registrar of Companies		
Name Reservation (optional)	Nil	NA
Incorporation fees		
A Private Company	\$8,000	NA
License fees upon incorporation and annually		
A Family Office	\$12,000	NA
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)	
To inform the DP Commissioner that the entity does not process personal data	Nil	
Entry into the Private Register		
Application for entry of Family Office stakeholders into the Private Register	\$1,000	

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