Recognised Company

Financial Hanbook

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1. Recognised Company

To establish an entity as a Recognised Company in DIFC, both of the following conditions must be met:

- The entity must be a body corporate incorporated and registered in another jurisdiction (a Foreign Company) and must operate in DIFC through a branch; and
- The name of the Recognised Company registered in DIFC must be identical to the legal name of the Foreign Company.

For more details about the legal structure of a Company, refer to DIFC Companies Law, Law No. 5 of 2018 and the Companies Regulations.

2. Setting up in DIFC

To incorporate a Financial Services entity as a private company in the DIFC, the application must first be submitted to the Dubai Financial Services Authority (DFSA) to obtain in-principle approval. While the DFSA in-principle approval process is ongoing, the entity may begin the incorporation process with the DIFC Authority through one of the following options:

- If you already have access to the DIFC portal, log in, click the user icon in the top-right corner of the page, and choose "Add New Entity" to start the application.
- If you do not have portal access, you can create your access using this link to commence the incorporation process.
- Alternatively, you may contact the DIFC Business Development team at setup@difc.ae to request portal access and receive guidance on your onboarding application.

Please note that the application to register an entity in DIFC cannot be formally submitted until the entity has received DFSA in-principle approval and the draft license.

Set up process

Establishing a branch of a Financial Services Company in DIFC is a Five-step process, as outlined in the diagram below and explained in more detail in the sections that follow:

1. Obtain DFSA In-Principle Approval and Draft License
   Financial Services Applicants must commence their set-up process by applying to the

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Dubai Financial Services Authority (DFSA) for in-principle approval.
During this stage, applicants are advised to engage with the DIFC Authority to have a dedicated Relationship Manager assigned to support them throughout the establishment process. You may do so by emailing setup@difc.ae or by self-registering on the DIFC Portal.

2. Registered Address
   At this stage, the following actions are required:
   - Companies that intend to lease office space not managed by DIFC Investments Ltd. are required to register their lease with the Registrar of Real Property after receiving initial approval (click here for more details).
   - This step is not required for companies that:
     - Share office space
     - Use co-working facilities
     - Lease office space managed by DIFC Investments Ltd.

3. Submit "Register with DIFC"
   Once DFSA in-principle approval has been obtained and the lease (where applicable) has been registered, submit the entity registration application through the DIFC Portal.

4. Obtain License & Certificate of Registration
   Upon successful completion of all updates and payments, DIFC will issue the company license and the Certificate of Registration.

5. DFSA Authorisation
   Obtain final DFSA authorisation in accordance with the requirements set out in the DFSA Rulebook.

Register with DIFC – Application form

The table below outlines the information and documentation required to complete the application. Please note that this is a single-submission application. We recommend accessing the form directly on the portal in advance to familiarise yourself with the required fields.

Section	Description
Entity Structure	This section confirms the type of entity being registered in DIFC. It is important that this information is correct, as it determines the structure of your application and the applicable fees. The entity type is prepopulated in the application and indicates whether the entity will carry out financial activities, non-financial activities, retail activities, or operate as an investment fund. This field cannot be edited. If you need to change the entity type, you must submit a new application. To do this, click the portal user icon at the top-right corner of the DIFC Portal and choose "Add New Entity."

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	Information Required In this section, you must provide the following details: - The business sector of your principal activity. - The type of setup (select Branch) - The legal structure (select Company). - Your capacity in relation to the entity being registered. If you are acting as a registration agent, you must also specify the name of the Corporate Service Provider you represent. **Guidance** If you are not supported by a legal adviser, we recommend that you contact a DIFC Business Development representative before selecting your legal structure. For further information on DIFC legal structures, click here or contact us at setup@difc.ae.
Foreign Entity	You must provide details of the following: - The Foreign Company that is proposed to be registered in DIFC as a Recognised Company; and - The individual authorised by the Foreign Company to act on its behalf in relation to the DIFC registration.
	Document: Certificate of Incorporation of the Foreign Company Upload a certificate of incorporation or an equivalent official document for Foreign Company, certified by the issuing authority. If the certification is not electronic, the document must have been issued within the last six months.
	Document: Financial Statements Upload the most recent audited financial statements of the Foreign Company that is being registered to DIFC.
Business Activities	Upload the DFSA draft license. The portal will automatically extract the business activity from the document. If an entity operates as a representative office, the words "DIFC Representative Office" must be included in its trading name.
	Dubai Financial Services Authority (DFSA) Draft License Upload the draft license issued by the Dubai Financial Services Authority (DFSA).
Entity Name	Enter the proposed name of the entity. The name must be identical to the Foreign Company name.
	Document: Evidence of Consent for using the name *Required if the proposed entity name is identical to the name of an existing entity that is not its affiliate or parent*

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	Upload an official letter issued by the entity whose name is identical to the proposed entity name, confirming its approval for the use of that name.
Stakeholders	This section allows you to add individuals or entities in the following roles: Shareholder, Director, Company Secretary, Approved Person, Senior Management, or Authorised Signatory. **Required Roles for a Recognised Company** A Recognised company must appoint the following stakeholders: - At least one Shareholder This may be an individual, a body corporate, or a government entity. - At least one Director The director must be 18 years of age or over. - At least one Authorised Signatory This individual must be 18 years of age or over and will be listed as an Authorised Signatory on the DIFC-issued license. - At least one Approved Person This individual must be 18 years of age or over, ordinarily resident in the United Arab Emirates, and is authorised to accept service of any document or notice on behalf of the Recognised Company and to undertake any other function as may be prescribed in the Regulations; - At least one senior management representative This should be the most senior individual working for the proposed DIFC entity. - The appointment of a company secretary is optional. **Passport Certification Requirements** DIFC requires passport certification for certain roles, in line with the DIFC Certification Policy. Passport certification is required for individual stakeholders appointed as: - Approved Person Certification can be completed in one of the following ways: - Digital verification through the DIFC Portal A verification link will be sent to the stakeholder's registered email address to complete a liveness check. - Certified passport copy upload The passport copy must be certified by a law firm, corporate service provider, or another authorised certifier, in accordance with the DIFC Certification Policy. **Note:** This section includes an option to preview how the authorised signatory combination will appear on the DIFC-issued license.

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	Please review this carefully to ensure that the signatory powers and combination of authorised signatories are correctly aligned with the entity's requirements before proceeding.
	Document: Passport copy of each individual stakeholder *Required only if the passport has not been uploaded through digital verification on the DIFC Portal. Passport certification is required only where the selected role is Approved Person.* Upload a clear copy of the passport, ensuring that the personal details page is fully visible.
	Document: Certificate of Incorporation for each body corporate stakeholder *Required if the body corporate is not a DIFC registered entity.* Upload a certificate of incorporation or an equivalent official document for each body corporate stakeholder, certified by the issuing authority. If the certification is not electronic, the document must have been issued within the last six months.
Affiliated Entities	The proposed entity must disclose whether it has any affiliates in the DIFC or in other UAE free zones. If the entity intends to share office space with an affiliate in the DIFC (subject to DFSA's approval), this must be indicated. The hosting company must be the registered leaseholder in order for office sharing to be permitted.
	Document: Letter of consent for sharing office *Required if the proposed entity will be sharing office space with one of its affiliates* Upload letter of consent issued by the hosting company in DIFC. Please ensure the hosting company is an affiliate and is the lease holder.
Registered Address	This section displays the registered lease(s) available as operating location(s) for the proposed entity. Where the entity has multiple operating locations, it must select one or more locations to be shown as its registered address on the DIFC licence and the public register.
Contact Details	This section requires you to add at least one contact under each of the categories listed below. Please note that the same individual may be appointed to all three contact categories, if applicable: - General Communication Contact The primary contact responsible for receiving general communications from DIFC. - Emergency Contact The designated contact for urgent or emergency communications. - Compliance Contact The contact responsible for regulatory compliance related matters.
Data Protection	In this section, you must select the type of Data Protection notification applicable to the entity. You may choose one of the following options:

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	- To inform the Commissioner of Data Protection that the entity processes personal data - To inform the Commissioner of Data Protection that the entity does not process personal data Please note that processing personal data includes handling personal information relating to, but not limited to, employees, suppliers, customers, or service recipients. If the entity intends to hire employees or provide services to customers, it will be considered to be processing personal data. **Where the Entity Processes Personal Data** If, as a newly licensed entity, you confirm that the entity currently processes or intends to process personal data, you will be required to submit a Data Protection Notification service request: - A draft notification will be automatically created and made available under Pending Actions on the portal home page. - The completed notification must be submitted within six (6) months from the date of issuance of the DIFC license. **Where the Entity Does Not Process Personal Data** If you select the option confirming that the entity does not process personal data, this declaration will be reviewed after the DIFC license is issued. The Commissioner's Office may request additional information or reject the submission if further clarification is required. If the submission is rejected, the entity will be required to submit a Data Protection Notification service request within six (6) months from the license issuance date. **Data Protection Contact** As part of this section, you must also provide the details of a designated contact person responsible for data protection-related matters. **Guidance and Support** Guidance on Data Protection notifications is available on the DIFC Data Protection website. For portal or notification process enquiries, please contact: portal@difc.ae For questions relating to how DIFC Authority collects or processes your personal data, please contact: dpo@difc.ae For queries regarding the interpretation of DIFC Data Protection Law and Regulations, please contact: commissioner@dp.difc.ae

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Open a Bank Account	The DIFC Registrar of Companies has enabled an integration with Mashreq Bank to facilitate a faster and more seamless bank account opening process. This is an optional step, which allows you to consent to the secure sharing of your application data directly with Mashreq Bank for the purpose of initiating bank account opening. Choosing this option is intended solely to streamline the process and does not constitute a commitment to open an account unless approved by the bank.
Additional Details	**Establishment Card (Optional)** In addition, you may indicate whether the entity intends to apply for employment visas immediately upon licence issuance. If so, the entity will be required to obtain an Establishment Card issued by the General Directorate of Residency and Foreigners Affairs (GDRFA), UAE. If the entity has opted for an Establishment Card at this stage, a Personnel Sponsorship Agreement will be automatically generated by the system and sent for electronic signing upon receiving initial approval.
Fit and Proper Questionnaire	Complete the standard Fit and Proper Questionnaire. Your responses will be used to assess whether the Recognised Company meets the eligibility and suitability requirements to operate within DIFC.
Documents (If any of the documents are not in English, they must be accompanied by a legal translation certified to the satisfaction of the Registrar of Companies)	**Document: Resolution of Board of Directors of the Foreign Company** Upload a resolution of the Board of Directors of the Foreign Company confirming the following: - Approval and authorisation for the registration of the Recognised Company in DIFC; - Appointment of the Approved Person, who is also authorised to sign documents on behalf of the Foreign Company in connection with the registration of the Recognised Company in DIFC; and - Appointment of the authorised signatories to be listed on the DIFC-issued license. Please ensure that the names stated in the Board resolution exactly match the names entered in the DIFC portal. The Board Resolution must be valid, executed, and not be older than six (6) months from the date of approval. You may use the standard template provided. Click here to download the template.

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	Document: Constitutional Documents Upload the Foreign Entity's constitutional documents certified as true copies by the entity's Secretary or a Director. The certification must not be older than six (6) months from the date of submission.
	Dubai Financial Services Authority (DFSA) In Principle Approval Upload a copy of the Dubai Financial Services Authority (DFSA) In Principle Approval.
Review and submit	This section displays all sections and details entered as part of the application. Please review your application carefully before submission. You will also be able to view the applicable price line items for setting up the entity in DIFC.

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3. Fees

Service	Financial Entity
Registration fees	
For a Recognised Company	$8,000
For a Representative Office	$2,000
License fees upon registration and annually (An additional fee of AED 20 is applicable for Knowledge and innovation fees)	
For a Recognised Company	$12,000
For a Representative Office	$4,000
Government Services (An additional fee of AED 20 is applicable for Knowledge and innovation fees)	
New Establishment Card Fees (if applicable) - Normal - Express	 $618 $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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4. Compliance calendar

The information set out above provides high-level guidance on corporate actions that must be filed with the DIFC Registrar of Companies. The detailed requirements applicable to each corporate action are set out in the relevant DIFC legislation. In the event of any inconsistency between this Compliance Calendar and the applicable DIFC legislation, the DIFC legislation shall prevail.

For further details on the process and steps required to file corporate actions through the DIFC portal, please refer to the Corporate Actions Handbook.

Corporate Actions	Filing Requirements	Recurring Event
Data Protection Notification	Within 6 months from the Incorporation date. Required for companies that have indicated processing of personal data at the time of on boarding only.	No
License Renewal and Confirmation Statement	On the expiry date of license and no later than (30) days after license expiry	yes
Change of Financial Year End	Within 30 days of any change	No
Change of Name or Trading Name	Within 30 days of any change	No
Change of Registered Address	Within 30 days of any change	No
Change of Location to keep records and register	Within 30 days of any change	No
Change of Activity (s)	Within 30 days of any change	No
Change of Director (s)	Within 30 days of any change	No
Change of Company Secretary	Within 30 days of any change	No
Change of Ultimate Beneficial Owners (s)	Within 30 days of any change	No
Change of Foreign Entity Shareholder (s)	Within 30 days of any change	No
Change of Approved Person	Within 30 days of any change	No
Annual Accounts	Within nine (9) months of the financial year end of the company	Yes
Change of Authorised Signatory (s) on Commercial License	Within 30 days of any change	No

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5. DIFC Employee Workplace Savings Plan (DEWS)

The DIFC Employee Workplace Savings Plan (DEWS) is a mandatory workplace savings scheme that replaces the traditional end-of-service gratuity for employees working in the Dubai International Financial Centre (DIFC). All newly registered DIFC entities with employees are required to comply with DEWS in accordance with DIFC Employment Law and Regulations.

Who must comply

All DIFC-registered entities that employ staff in DIFC must comply with DEWS requirements, unless an employee qualifies as an Exempted Employee under DIFC Employment Regulations or the entity is enrolled in another approved qualifying savings scheme.

Employer obligations – what you need to do

1. Appoint a DEWS Authorised Signatory. The entity must appoint one of its authorised signatories to execute the DEWS Deed of Participation through the DIFC Portal after incorporating the entity. This step is mandatory before any employee can be enrolled into DEWS.
2. Enroll the entity with DEWS. Once the authorised signatory is appointed, the entity must complete its registration on the DEWS platform.
3. Enroll employees. All eligible employees must be enrolled into DEWS on or before completion of their probation period.
4. Make monthly employer contributions. Employers must contribute 5.83% of basic salary for employees with less than five years of service and 8.33% for employees with more than five years of service.

Exemptions and alternative schemes

If the entity or certain employees qualify for an exemption, the entity must apply through the DIFC Portal for a DEWS Exemption Certificate or a DEWS Certificate of Compliance.

Compliance and enforcement

DEWS participation and contributions are mandatory under DIFC Employment Law. Failure to enroll employees or make timely contributions may result in financial penalties.

Support and further information

DEWS Support: dews.support@zurich.com
For DIFC guidance, please click here.

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6. Taxation in the UAE: VAT and Corporate Tax

As part of setting up your company in DIFC, it is important to understand your tax obligations in the UAE. The UAE has a Value Added Tax (VAT) regime and a Corporate Tax (CT) framework that may apply to your business depending on your activities and revenue.

Tax regulations may evolve, and specific obligations depend on your business activity. You are encouraged to consult with a qualified tax advisor or the Federal Tax Authority for the most up-to-date guidance.

Value Added Tax (VAT)

VAT is a 5% indirect tax applied to most goods and services in the UAE.

Who needs to register?

You must register for VAT if:

- Your taxable supplies exceed AED 375,000 annually (mandatory registration).
- You may choose to register voluntarily if revenue exceeds AED 187,500.

When should you register?

- Registration should be completed within 30 days of crossing the threshold.
- Early registration is recommended if you expect to exceed the threshold soon.

How to register

- Register online via the Federal Tax Authority (FTA) portal.
- You will receive a Tax Registration Number (TRN) upon approval.

Filing and compliance

- VAT returns are typically filed quarterly (sometimes monthly).
- Payment is due within 28 days after the end of the tax period.
- You must maintain proper invoices and records.

Corporate Tax (CT)

Corporate Tax is a 9% tax on net profits of businesses in the UAE.

Who does it apply to?

- Applies to all UAE businesses, including DIFC companies.
- Free zone entities (like DIFC) may benefit from 0% tax on qualifying income.

Key thresholds:

- 0% tax on taxable income up to AED 375,000.
- 9% tax on income above AED 375,000.

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When should you register?

- All companies must register for Corporate Tax, regardless of income.
- Registration deadlines are issued by the FTA (based on license issuance timelines).

How to register

- Register via the FTA portal.
- A Corporate Tax Registration Number will be issued.

Filing and compliance

- Corporate Tax returns are filed annually.
- Filing is due within 9 months after the end of your financial year.
- Financial statements must be maintained.

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