

**DIFC**

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**DIFCA Operating Regulations**

**(OR)**

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## Contents

The contents of this module are divided into the following chapters, sections and appendices:

<b>1</b>	<b>INTRODUCTION .....</b>	<b>3</b>
1.1	Application and interpretation.....	3
1.2	References to writing .....	4
<b>2</b>	<b>COMMERCIAL LICENCE.....</b>	<b>5</b>
2.1	Application for a Commercial Licence .....	5
<b>3</b>	<b>SUPRA NATIONAL/NATIONAL ENTITIES .....</b>	<b>7</b>
3.1	Supra national/national entities .....	7
3.2	Application for establishment of a supra national entity .....	7
3.3	Application for establishment of a national entity .....	8
	<b>Appendix 1.....</b>	<b>9</b>



## 1 INTRODUCTION

### 1.1 Application and interpretation

- (1) These Regulations (OR) apply to:
- (a) Companies incorporated under the Law and incorporators applying for a certificate of incorporation under the Law, the LLP Law and the LP Law or certificate of registration under the Law, the LLP Law, the LP Law and GP Law;
  - (b) directors, officers, partners, members, managers and employees of entities established in DIFC;
  - (c) Foreign Companies and Recognised Companies under the Companies Regulations;
  - (d) the Registrar; and
  - (e) any other Person to whom the relevant DIFC laws and regulations apply.
- (2) Defined terms are identified throughout these Regulations by the capitalisation of the initial letter of a word or phrase. Where capitalisation of the initial letter is not used, an expression has its natural meaning.
- (3) (1) The following defined terms have the meaning given below:

Defined Term	Definition
The Companies Regulations	Means the Companies Regulations 2009
DFSA	Means the Dubai Financial Services Authority
DIFC	Dubai International Financial Centre
The Companies Law	Means the Companies Law No. 2 of 2009
The LLP Law	Means Limited Liability Partnership Law No. 5 of 2004
The LP Law	Means Limited Partnership Law No. 1 of 2006
The GP Law	Means General Partnership Law No. 11 of 2004



DIFC

DIFCA Operating Regulations

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- (2) All other defined terms have the same meaning they have under the Law, the LLP Law, the LP Law, and the GP Law.

## **1.2 References to writing**

- (1) If a provision in these Regulations refers to a communication, notice, agreement or other document 'in writing' then, unless the contrary intention appears, it means in legible form and capable of being reproduced on paper, irrespective of the medium used. Expressions related to writing must be interpreted accordingly.
- (2) This does not affect any other legal requirements which may apply in relation to the form or manner of executing a document or agreement.



## **2 COMMERCIAL LICENCE**

### **2.1 Application for a Commercial Licence**

**2.1.1** Simultaneously with the issuance of a certificate of incorporation or registration to a company limited by shares, Limited Liability Company, continued company or a certificate of registration for a recognised company or recognised partnership applying for registration as a foreign recognised company or recognised partnership under the Regulations, the Registrar shall issue the Commercial Licence of a company or partnership.

**2.1.2** The purpose of a Commercial Licence is to expedite contracting for municipal and commercial services essential to the establishment and operation of the licensee's premises and carrying out its on-going operations.

**2.1.3** The application for a certificate of incorporation or registration submitted in compliance with the relevant DIFC laws and regulations shall be considered to also be an application for a Commercial Licence.

**2.1.4** The Commercial License issued by the Registrar shall set out:

- (a) the licence number;
- (b) the name of the licensee;
- (c) the operating name of the licensee;
- (d) the legal status of the licensee;
- (e) the address of the licensee;
- (f) the permitted activities of the licensee;
- (g) the authorised manager of the licensee;
- (h) the issue date of the licence; and
- (i) the expiry date of the licence.

**2.1.5** A Commercial Licence shall in no way authorise DIFC registrants to undertake financial services requiring a DFSA licence, as shall be conspicuously indicated on the Commercial Licence.



DIFC

DIFCA Operating Regulations

- 2.1.6** The fee for a Commercial Licence shall be as set out in the table below and shall be paid to the Registrar in the same manner and at the same time that the fee for the application for incorporation or registration is paid, as set forth in the applicable DIFC regulations.

<b>Type of business activity/legal entity</b>	<b>Applicable fee</b>
DIFC registrants operating retail outlets	\$5,100
DIFC registrants operating corporate offices	\$12,000
DIFC registrants operating a non-profit organisation	\$1000
Protected Cell Company	Nil
Open Ended Investment Company	Nil
Close Ended Investment Company	Nil
Insurance and Reinsurance Captives	Nil

- 2.1.7** The Commercial Licence shall be renewed annually by the DIFC registrants. This shall be accomplished by payment to the Registrar, no later than thirty (30) days after the expiration date of the commercial licence, of an annual renewal fee in the amount set out in the table below:

<b>Type of business activity/legal entity</b>	<b>Applicable fee</b>
DIFC registrants operating retail outlets	\$5,100
DIFC registrants operating corporate offices	\$12,000
DIFC registrants operating a non-profit organisation	\$1000
Protected Cell Company	Nil
Open Ended Investment Company	Nil
Close Ended Investment Company	Nil
Insurance and Reinsurance Captives	Nil



### **3 SUPRA NATIONAL/NATIONAL ENTITIES**

#### **3.1 Supra national/national entities**

**3.1.1** The certificate of registration/incorporation and/or the Commercial Licence shall evidence the existence of a supra national/national entity in the DIFC, and shall bind the entity to all DIFC laws and regulations, subject to the entity's existing charter and legal exemptions, immunities and privileges to the extent same are made known to the Registrar at the time the application is submitted.

**3.1.2** For the purposes of Regulation 3, a supra national entity shall constitute an entity that is not a domiciliary of any sovereign state, and a national entity shall constitute an entity that is a representative, constituent part or extension of a sovereign body.

**3.1.3** Applicants seeking the incorporation or registration of a supra national or national entity shall be required to submit, on a case by case basis, such documents as the Registrar may require, including if necessary, functional equivalents of the basic documents required under Regulations 2 and 7 of the Companies Regulations. Consistent with his extensive authority and discretion under the Law, the Registrar shall enjoy the broadest possible latitude in determining which documents shall be required and may, from time to time, revise such requirements and waive the need for certain documents to be filed as he deems appropriate in the circumstances.

#### **3.2 Application for establishment of a supra national entity**

**3.2.1** A supra national entity applying for registration or incorporation shall apply using the applicable forms prescribed by the Registrar and shall therein set out:

- (a) the information required for incorporation of a Company with limited liability as stated in Regulation 2 of the Companies Regulations ; or
- (b) the information required for registration of a Recognised Company as stated in Regulation 7 of the Companies Regulations,

as the case may be, and to the extent such information is applicable to the supra national entity.

**3.2.2** Other documents that may be submitted by a supra national entity as functional equivalents of the basic documents stated in Regulation 3.1.3 shall include, without limitation:



- (a) letters of invitation from a ministry or other organ of the United Arab Emirates or the Emirate of Dubai;
- (b) agreements entered into with a ministry or governmental authority of the United Arab Emirates or with an agency or department of the Emirate of Dubai; and/or
- (c) documents issued by a ministry or governmental authority of the United Arab Emirates or by an agency or department of the Emirate of Dubai;

containing the information required by the Registrar or any other documents in supplement or lieu of which the Registrar shall deem appropriate in the circumstances.

### **3.3 Application for establishment of a national entity**

**3.3.1** A national entity applying for registration or incorporation shall apply using the applicable forms prescribed by the Registrar and shall therein set out:

- (a) the information required for incorporation of a Company with limited liability as stated in Regulation 2 of the Companies Regulations; or
- (b) the information required for registration of a Recognised Company as stated in Regulation 7 of the Companies Regulations;

as the case may be, and to the extent such information is applicable to the supra national entity.

**3.3.2** Other documents that may be submitted by a national entity as functional equivalents of the basic documents stated in Regulation 3.1.3 shall include without limitation:

- (a) Acts and/or decrees issued by the competent authorities of the country of origin;
- (b) agreements entered into with a ministry or governmental authority of the United Arab Emirates or an agency or department of the Emirate of Dubai; and/or
- (c) documents issued by a ministry or governmental authority of the United Arab Emirates or an agency or department of the Emirate of Dubai;

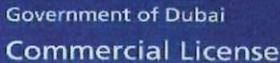
containing the information required by the Registrar or any other documents in supplement or lieu of which the Registrar shall deem appropriate in the circumstances.



DIFC

DIFCA Operating Regulations

## Appendix 1 Commercial License

			<p>مركز دبي المالي العالمي Dubai International Financial Centre</p>	<p>حكومة دبي رخصة تجارية</p>
تقديم الخدمات المالية غير مسموح بدون ترخيص من هيئة دبي للخدمات المالية Provision of financial services not permitted without an accompanying valid DFSA license				
License Number: CL00XXX				رقم الرخصة: CL00XXX
Company Name: XXXXXXXXXXXX				إسم الشركة: XXXXXXXXXXXX
Trade Name: XXXXXXXXXXXXXXXX				الإسم التجاري: XXXXXXXXXXXXXXXX
Legal Status: XXXXXXXXXXXXXXXX				الشكل القانوني: XXXXXXXXXXXXXXXX
Address: XXXXXXXXXXXXXXXX				العنوان: XX XXXXXXXXXXX X
Activities: XXXXXXXXXXXXXXXX				النشاط: XXXXXXXXXXXXXXXX
Authorized Signatory: XXXXXXXXXXXXXXXX				التوقيع المعتمد: XXXXXXXXXXXXXXXX
Issue Date: XXXXXXXXXXXX				تاريخ الإصدار: XXXXXXXXXXXX
Expiry Date: XXXXXXXXXXXX				تاريخ الإنتهاء: XXXXXXXXXXXX
DIFC Registrar of Companies				مسجل الشركات - مركز دبي المالي العالمي
أصدرت من قبل مركز دبي المالي العالمي وتخضع لجميع القوانين والأنظمة المعمول بها في المركز Issued by Dubai International Financial Centre (DIFC), subject to the laws, rules and regulations of DIFC				