

APPLICATION GUIDELINES

APPLY FOR DECLARATION OF ULTIMATE BENEFICIAL OWNER

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Introduction

A DMCC registered company must declare their Ultimate Beneficial Owner details for their Parent company/Shareholder of legal person, in conjunction with the UAE Federal Anti-money laundering (AML) Law and the Anti-money laundering (AML) By-laws.

Service to Select on Portal

For declaring or updating declared Ultimate Beneficial Owner (E-UBO):

Company Service – Declare /Update Ultimate Beneficial Owner

Important Notes

- All Draft SRs will automatically be voided after sixty (60) calendar days from their creation date if no action is taken by the DMCC Member.
- SRs awaiting DMCC Member Company action will be automatically nullified if the required actions aren't completed within ninety (90) calendar days from the SR's return date.
- DMCC Member Company admin can request service cancelation by clicking the 'Cancel Request' button.
- The revised UAE federal regulations require the capture and identification of the Ultimate Individual Beneficial Owner(s) (UBOs) details of an applying legal Entity/Corporate. An Ultimate Beneficial Owner is normally an individual who owns or controls 25% or more of the company or group of companies, or on whose behalf a transaction or an activity is being conducted.
- Every DMCC company having a Legal Entity/Corporate as its shareholder, that is owned by a parent Legal Entity/Corporate holding 25% or more of its shares, **must** declare all layers of beneficial owners' details of the parent Legal Entity/Corporate, reaching to the ultimate beneficial owners of Individual/Natural person. Even though, the beneficial owner company is a “**Trust/ Foundation**” declaring “**Settlor**” as the Ultimate beneficial owner.
 - Exception is only given if the parent Legal Entity/Corporate is wholly owned by the Government or a publicly stock-listed company.
- The submitted UBO information to DMCC is to be true and accurate, and if any submitted information is subsequently found to be untrue, inaccurate, or misleading,

DMCC shall terminate the company license and registration.

- In case any such information changes should promptly notify DMCC through service request of “Declare\Update Ultimate Beneficial Owner” along with appropriate supporting document under “SR Doc” slot. Further, DMCCA is authorized to make any enquiries from any person or entity, it may deem necessary in connection with this declaration and DMCCA may decline any application without being required to provide any reason.

Steps

Step1: Login to DMCC [member portal](#)

Step2: Go to “Company Service”, under “Ultimate Beneficial Owner” click on “Declare /Update Ultimate Beneficial Owner”.

This service request is used for declaring or updating Ultimate Beneficial Owner (UBO) details.

Step 3: Click on “Declare/Update UBO” button to start declaring beneficial owner details based on ownership structure of each Legal Entity/Corporate.

Note: Required information for filing UBO declaration:

1. Please have the complete flowchart or details of Ownership structure(s) for each Legal Entity/Corporate supported with their Percentages of shares held of 25% and more.
2. In case of Individual/Natural person, following will be required:
 - Full name as per passport
 - Date of birth
 - Place & Country of birth
 - Nationality
 - Passport details
 - Complete residential address details and;
 - Details of if any other citizenship held.
3. In case of Legal Entity/Corporate, following will be required:

- Full legal name as per company registry
- County of Legal Entity/Corporate registered and;
- Registration address.

Step 4

Go to “Add UBO” and select “Beneficial owner type” for each added UBO and add all required details for shareholders owning 25% and more.

You can add multiple UBOs until declaring 100% of respective Legal Entity/Corporate.

- A. For DMCC company’s shareholder (s) as Corporate shareholder/Parent company to Click “**DECLARE**” button to select the below “Legal Entity/Corporate type” from dropdown option.
- B. Follow as per each below “Beneficial owner (Legal Entity/Corporate)” template end classification of Legal Entity/Corporate type under “Ultimate beneficial owner declaration”:

Declarations	Steps to follow
“This is publicly listed Company in Stock exchange”	If selected, please specify: ○ “Name of Exchange / Government name”
“This is Government/ State owned Entity”	
“There is no beneficial owner holding 25% of shares or more”	Proceed to next step.
“There are beneficial owner(s) holding more than 25% of shares”	If selected, click on appropriate beneficial owner type button of Individual person / Legal Entity/Corporate under “Add UBO” column on respective Legal Entity/Corporate owning 25% and more, to capture required data accordingly.

Note: If any layers of ownership structure added another beneficial owner as Legal

Entity/Corporate, above Steps to be repeated until reaching the ultimate beneficial owners Individual/Natural person.

- C. If partial percentage of shares "No single Individual or Entity is not held shares of 25% and more" click on **"No Further UBO"** button to Tick the check box for declaring respective "Legal Entity/Corporate" and confirm with "We declare that there is no further beneficial (Legal / Natural person) holding 25% of shares or more"

Step 5: Submit the filled service request. If you have mistakenly submitted the service request with incorrect details, click the 'Cancel Request' button and submit a new request with the correct details.

Step 6: The service request will be in review process with DMCC.

- If further information required, the service request will be returned to you through the portal with comments to be fulfilled, once uploaded all further requirements, resubmit the service request.

Step 7: The service request will be approved by DMCC, and UBO structure will be available under "My Account" on member portal home page.

Output

- Approved "UBO structure" details available under "My Company" tab.

Further Information

- Please visit our DMCC Help Centre at <http://www.dmcc.ae/helpcentre>