

ANSH LEGAL



Dubai International
Financial Centre

SETTING UP A FINTECH COMPANY: DIGITAL INVESTMENT MANAGEMENT

Disclaimer: For the purpose of this presentation, digital investment management refers to the provision of investment management services using algorithm-based tools that require limited/optional human interaction between clients and the provider of digital investment management services. It does not include asset management or advisory activities that rely on algorithm-based tools solely for the purposes of back-office support services.

Federal Law No. 8 of 2004

Federal Law No. 8 of 2004 on “The Financial Free Zones in the United Arab Emirates” (the Financial Free Zone Law):

- allows the creation of a financial free zone in any Emirate of the UAE, by a Federal Decree.
- exempts the financial free zones and permitted financial activities from all federal civil and commercial laws.
- confirms the application of federal criminal laws in the financial free zones, including the federal laws on anti-money laundering;
- prohibits DIFC authorised firms from dealing in deposit taking from the state’s markets in the UAE Dirham.
- restricts DIFC authorised insurers’ dealings in the state to carrying out re-insurance activities.

Legal & Regulatory Framework

Regulatory Bodies

- DIFC Authority
- Dubai Financial Services Authority (DFSA)
- Dispute Resolution Authority (DRA)

Applying For a License

Stage 1

- Provide DIFC with a Letter of Intent (LOI)

Stage 2

- Provide DFSA with a Regulatory Business Plan (RBP)

Stage 3

- Submit the application document to DFSA

Stage 4

- DFSA issues an In-Principal Approval

Stage 5

- Registration and Incorporation with Registrar of Companies (ROC) includes office set-up, visas, bank accounts etc.

Stage 6

- DFSA Final inspection and authorisation

DIFC Capital requirements:

The category of license determines the amount of base capital required.

Firms that engage in activity of Managing Assets will fall under the Category 3C license requirements, with a Base Capital of USD500,000.

License and Incorporation Costs:

Dubai Financial Services Authority (DFSA):	
Application fee if dealing in investments as a principal and agent	US\$40,000
Application to carry on a Financial Service with or for a Retail Client	USD\$20,000
Annual Fee if dealing in investments as a principal and agent	USD\$50,000
Registrar of Companies (ROC):	
Reserving a name	US\$200
Incorporation of a Private Company	USD\$3,400
Commercial License on Incorporation and annually	USD\$5,100
Data Protection:	
Registration, processing and transferring data	USD\$400
ANSH Legal Fees (excluding disbursements and VAT)	USD 5,500

Office Spaces:

Every entity registered in the DIFC is required to lease a physical office. You can choose from the Gate and surrounding buildings, or other buildings within the DIFC, such as Emirates Financial Towers, Central Park, Park Avenue, Burj Daman and Currency House.

DIFC Business Centre	from a two-desk office at US\$ 35,000
DIFC Fitted Offices	from US\$ 55 per square foot
Other buildings	from US\$ 32,000 per annum
For fintech licenses, DIFC has attractive packages starting from US\$ 15,000 per annum.	

Commercial Office Spaces

LEASED OFFICE SERVICES

- Facilities management
- Utilities including central cooling system and emergency power
- 24 hour security with CCTV surveillance
- IT packages and integrated data centre solutions
- Fit-out technical consultation
- P.O boxes within the centre
- Parking
- Conference and catering facilities

Leased Offices

- Flexible core & shell space
- Grade A quality
- Safety systems: fire alarms, smoke and heat detectors, automatic sprinkler system, emergency lighting
- Efficient and cost effective central cooling system
- Electrical fittings and connectivity

Services Offices

- Conferencing and meeting facilities
- Cutting edge communication tools
- Instant internet and telecom connectivity
- Mail receipt and distribution
- Storage
- IT support
- Housekeeping
- Hot and cold beverages
- 24 hour security

Visas:

Establishment Card Application	US\$ 630
PSA Deposit	US\$ 682
Visas (per visa)	from US\$ 1,500
PSA Deposit (per visa)	US\$ 682



Property Solutions

- Commercial Office Space
- Co-Working Spaces
- Retail Space
- Business Centres
- Event Spaces
- Data Centres
- Book a Venue

Co- Working Hub Spaces

The DIFC Work Hub is open to:

- FinTech firms
- InsurTech firms
- RegTech firms

By joining the DIFC Work Hub, you will benefit from:

- No incorporation and registration fees
- Reduced commercial license fees
- Flexi-desk arrangements and low-cost workspaces
- No minimum share capital requirement



About ANSH

Ansh Legal through its offices in the UAE and UK has a large network of affiliated law firms, corporate services firms, management consultants, tax advisers and professionals in several jurisdictions where its clients operate or have their assets or business interests. We actively advise several multi-national conglomerates, funds, family offices and high net worth individuals. Our lawyers have been advising several banks, financial institutions, governmental authorities and bodies and multi-national conglomerates over the past several years.

Being a multi-service law firm registered with Abu Dhabi Global Market Authority in the UAE and the Companies House, UK, the firms together assist on UAE and Indian law matters and coordinate advise on other jurisdictions through local experts. Our key practice areas are:

❑Corporate

- Cross border investments
- Corporate mergers & acquisitions
- Funds
- Start-ups
- General Corporate & Commercial

❑Finance

- The full spectrum of debt financing – bank lending, secured financing, margin financing, structured financing, leveraged and acquisition financing, infrastructure finance
- Securities and capital market matters including start-up funding, private placements
- Crypto and block chain technology
- Secondary market matters
- Insolvency and restructuring

❑Financial regulatory

❑General

- Succession and estate planning
- Technology and media
- Healthcare
- Commercial contracts
- Employment matters
- Dispute resolution advisory and support

Team



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