

ADGM Licensing Roadmap

A Step-by-Step Guide to Obtaining an
FSRA Licence in Abu Dhabi Global
Market

For Fintechs, Investment Firms, Asset
Managers and Financial Institutions

Prepared by Ansh Legal

Introduction

- Obtaining an FSRA licence within ADGM can provide access to a leading financial centre.
- The process requires planning, preparation and engagement with the FSRA.
- This roadmap outlines the key stages and common issues.

Step 1: Define Your Business Model

- Activities: Investment Management, Arranging Deals, Advising, Managing Assets, Fund Management, Custody, Payment Services, Virtual Assets.
- Questions: Target clients? Locations? Retail or professional? Revenue model?
- Outcome: Appropriate regulated activities and licence category.

Step 2: Determine Regulatory Classification

- Assess: Licence category, capital requirements, governance obligations, compliance arrangements and risk management.
- Common mistake: Incorporating before assessing regulatory implications.
- Outcome: Clear licensing strategy.

Step 3: Prepare the Corporate Structure

- Establish shareholding structure, governance framework (SEO, Compliance Officer, MLRO) and group structure.
- Outcome: Structure aligned with regulatory expectations.

Step 4: Prepare Regulatory Documentation

- Business Plan, Compliance Manual, AML Policies, Risk Framework, Governance Policies, Forecasts and Funding Arrangements.
- Outcome: Submission-ready application package.

Step 5: Regulatory Engagement

- Initial discussions, follow-up requests and fitness & propriety assessments.
- Outcome: Efficient regulatory review.

Step 6: Operational Readiness

- Office arrangements, staffing, technology, compliance monitoring, AML controls and record keeping.
- Outcome: Business ready for launch.

Step 7: Licensing and Ongoing Compliance

- Governance, regulatory reporting, AML compliance, risk management, capital requirements and annual filings.

Common Reasons Applications Are Delayed

- Unclear business models, inadequate resources, weak governance, incomplete documentation, insufficient experience and delayed responses.

Typical Licensing Timeline

- Business Model Assessment: 1–2 weeks
- Structuring & Planning: 2–4 weeks
- Documentation: 4–8 weeks
- FSRA Review: Varies
- Operational Readiness: Parallel process

How Ansh Legal Can Help

- Regulatory strategy, licence analysis, structuring, application preparation, governance, AML, regulatory engagement and ongoing compliance.
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