

UNITED ARAB EMIRATES
MINISTRY OF FINANCE



الإمارات العربية المتحدة
وزارة المالية

UAE Economic Substance Notification template

Introduction

Filing requirements

A. Licensee Details

B. Branch details

C. Reportable Period

D. Relevant Activities

E. Exemptions

F. Ownership information

G. Declaration

Preview and submission

A. Licensee Details

NOTE: You should only file one Notification per Licensee for each Reportable Period.

If you have submitted a Notification and it does not appear in your dashboard within 24 hours, please contact ESRsupport@cbrain.com for support.

Have you filed previously or been issued a penalty for failure to file?

Yes No

Details as per your previous submission

Licensee Name

Did you have a dual license? [?](#)

Commercial License/Trade License/Permit No. [?](#)

Licensing Authority [?](#)

Primary/Main Regulatory Authority [?](#)

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A. Licensee Details

1. Licensee Name 


2. Does the Licensee have a dual license?

2.1 Commercial License/Trade License/Permit No. 

2.2 Licensing Authority 


3. Primary/Main Regulatory Authority

4. Place of establishment?


5. Registered office address 

5.1 Registered office city

5.2 Registered office country

6. Legal form 

7. Is the Licensee registered for VAT in the UAE?

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
G. Declaration

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B. Branch details

1. Are you reporting the Relevant Activity of a branch?

2. Please provide details about the branch:

1	 
2.1 Commercial Licence/Trade License/Permit No.	<input type="text"/>
2.2 Licensing Authority	<input type="text"/>

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C. Reportable Period for Economic Substance purposes

The Reportable Period is the financial period to which the Notification relates that commenced on or after 1 January 2019. The end of the Reportable Period should correspond to the financial year end of the business, and the period that financial statements (if any) are prepared for. Licensees are required to include the "start" and "end" date of the relevant financial period as illustrated in the following examples:

A Licensee has a financial year that corresponds to the Gregorian calendar year:

Start date: 1 January 2019

End date: 31 December 2019

A Licensee is incorporated on 1 October 2019 and has a 31 March 2020 financial year end (short period of account):

Start date: 1 October 2019

End date: 31 March 2020

A Licensee is incorporated on 1 January 2019 and has a 31 March 2020 financial year end (long period of account):

Start date: 1 January 2019

End date: 31 March 2020

Following the first long period of account, the Licensee's subsequent Notification would cover the following Reportable Period:

Start date: 1 April 2020

End date: 31 March 2021

A Licensee incorporated on 1 July 2018 with a 30 June 2019 financial year end would not be required to submit a Notification for this period, as the Regulations apply to financial years commencing on / or after 1 January 2019. The first reportable period for such Licensee would be:

Start date: 1 July 2019

End date: 30 June 2020

The Reportable Period is always the financial period preceding the financial period in which the Notification is required to be submitted.

Start date

End date

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D. Relevant Activities

1. Did the Licensee carry on a Relevant Activity (as defined under Article 4 of the Economic Substance Regulations) during the Reportable Period? 

2A.

Please indicate which Relevant Activity(ies) the Licensee carried on during the Reportable Period?

Banking Business

Insurance Business

Investment Fund Management Business

Lease-Finance Business (Leasing)

Lease-Finance Business (Financing)

Headquarters Business

Shipping Business

Holding Company Business

Intellectual Property Business

Distribution and Service Centre Business (Distribution)

Distribution and Service Centre Business (Service Centre)

2B.

Did the Licensee earn income from the Relevant Activity during the Reportable Period?

2C.

Is the income earned from the Relevant Activity subject to tax outside the UAE?

2D.

Regulatory Authority (RA)

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D. Relevant Activities

2E. Did you answer 'No' to all of the applicable activities in question 2B?

If you selected 'Intellectual property business' in Question 2A, please confirm if the Licensee is a High Risk IP Licensee 

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E. Exemptions

1. Please confirm if the Licensee meets the definition of an 'Exempted Licensee' (that is not required to demonstrate economic substance in the UAE and is exempt from filing an Economic Substance Report), and if so, please complete question 1A, 1B, 1C, 1D, or 1E (whichever is applicable). [?](#)

1A. I confirm that the Licensee is (i) wholly owned by UAE national or UAE resident individuals that reside in the UAE, (ii) is not part of a multinational group, and (iii) only operates in the UAE. [?](#)

1B. I confirm that the Licensee is an Investment Fund as defined in the Regulations [?](#)

1C. I confirm that the Licensee is a special purpose vehicle or investment holding company of an Investment Fund as defined in the Regulations [?](#)

1D. I confirm that the Licensee is resident for tax purposes in a jurisdiction other than the UAE [?](#)

1E. I confirm that the Licensee is a UAE branch of a foreign company and all income of the UAE branch is subject to tax in the jurisdiction of the foreign company [?](#)

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1. Parent Company

The Parent Company of the Licensee is the entity that directly:

- (a) holds a majority of voting rights in the Licensee; or
- (b) has the right to appoint or remove a majority of the boards of directors of the Licensee; or
- (c) controls alone, pursuant to a joint arrangement with other shareholders or members, a majority of the voting rights in the Licensee; or
- (d) has the right to exercise, or actually exercises, dominant direct influence or control over the Licensee.

1.1 Name

1.2 Tax identification Number

1.3 Address

1.4 Country of tax residence

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2. Ultimate Parent Company

The Ultimate Parent Company of the Licensee is an entity of a group that:

(a) owns directly or indirectly a sufficient interest in the Licensee or the Exempted Licensee such that it is required to prepare consolidated financial statements under applicable accounting standards or would be so required if its equity interests were traded on a public securities exchange in its jurisdiction of tax residence; and

(b) there is no other entity in the group that owns directly or indirectly a sufficient interest in such entity such that it is required to prepare consolidated financial statements under applicable accounting standards, or would be so required if its equity interests were traded on a public securities exchange in its jurisdiction of tax residence.

2.1 Name

2.2 Tax identification Number

2.3 Address

2.4 Country of tax residence

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3. Ultimate Beneficial Owner ('UBO')

The Ultimate Beneficial Owner of the Licensee is an individual who owns directly or indirectly twenty five percent (25%) or more of the share capital of a Licensee. A Licensee may have one or more Ultimate Beneficial Owners.

Is there an individual who owns directly or indirectly twenty five percent (25%) or more of the share capital of a Licensee?

1	
3.2 UBO type ?	<input type="text"/>
3.3 Name ?	<input type="text"/>
3.4 Tax Identification Number ?	<input type="text"/>
3.5 Address ?	<input type="text"/>
3.6 Country of Tax residence ?	<input type="text"/>

Add new UBO (maximum 4)

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1. Designated contact person

The dedicated contact person can be anyone who has the authority to respond to queries raised by, and provide further documents and other information to, the Regulatory Authority or the National Assessing Authority.

Examples of a "Designated Contact Person" include:

- The Licensee's General Manager;
- The Licensee's Director; or
- The Licensee's Compliance Officer.

Name

Designation

Phone

Email

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