Circular 357: Ultimate Beneficial Owner ("UBO")

Date: June 4, 2020

Dear Business Partner,

We refer to the earlier circular sent to all business partners regarding the Ultimate Beneficial Owner ("UBO") on 16th June 2019. This is to remind Business Partners who did not submit the UBO information to disclose it by completing and submitting the UBO form before 30th September 2020 or by the next license renewal, whichever is earlier. The UBO form should be submitted through **axs portal**.

Please navigate to DDA Declaration Form(s) section to submit the form.

Corporate → Amendment → DDA Declaration Form(s)

UAE Federal Law 20 of 2018 on Anti Money Laundering and Countering the Financing of Terrorism (the **"AML Law"**) and Cabinet Decision 10 of 2019 issued under the AML Law require business licensing agencies in the UAE to identify the ultimate individual beneficial owner(s) of businesses licensed by them.

A UBO is an individual who ultimately owns or controls 25% or more of a Business Partner, whether directly as a shareholder, or indirectly via control of companies, other entities or structures that control the Business Partner.

The Authority reserves the right to request any Business Partner to supply additional documentation and other verifiable information to evidence disclosures made in the UBO declaration.

If you have any questions or wish to give feedback, please call Customer Care on Tel: 800-4-DDA (332) or via email at: info@dda.gov.ae

Regards,
Dubai Development Authority

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