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Handbook · United Arab Emirates

Handbook of AML and Compliance Obligations in Dubai

Corporate registration and notification obligations, additional requirements for activities subject to AML legislation, and continuous compliance management.

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Contents

01 Dubai AML and Corporate Compliance Obligations 3

02 Two Groups of Obligations 3

03 Obligation Headings 4

04 Customer Due Diligence and AML Control Process 9

05 Continuous AML Compliance Management 9

06 Consequences of Non-Compliance with AML Obligations 10

07 Our AML and Compliance Services 10

08 Integrated Corporate Services 11

09 Frequently Asked Questions 11

10 About This Document 12

01 Dubai AML and Corporate Compliance Obligations

Anti-money laundering obligations do not have the same scope for every company. This handbook sets out, under separate headings, the registration, notification and control obligations to which a company established in Dubai may be subject.

In the United Arab Emirates, the compliance obligations of companies differ according to their field of activity, corporate structure and the regulations to which they are subject. In addition to general corporate registration obligations, additional AML controls and reporting requirements apply to businesses operating in certain sectors.

The scope is determined company by company

The scope of the obligations is determined by the company's activities, licence, regulatory authority and the legislation in force. Different requirements may apply even to businesses in the same sector.

02 Two Groups of Obligations

Obligations are assessed in two groups: corporate registration and notification obligations that apply according to company type and legislation, and additional compliance and control requirements that apply to activities subject to AML legislation.

According to company type and legislation

Corporate registration and notification obligations

- **Ultimate Beneficial Owner (UBO) Registers:** Determining the ultimate ownership and control structure, and keeping and updating the required records.
- **Shareholder and Manager Details:** Keeping shareholder, management and authorised signatory records up to date, and notifying the relevant authorities of any necessary changes.
- **Corporate Documentation:** Presenting company information, activity documents and related corporate records in a verifiable form when required.

Activities subject to AML legislation

Additional compliance and control requirements

- Real estate brokerage
- Precious metals and stones trading
- Accounting and audit services
- Corporate service provision
- Certain legal and advisory services

Requirements that may apply to the obligated entities concerned

- **goAML Registration:** Registration processes for the relevant FIU registration and reporting system.
- **Know Your Customer (KYC/CDD):** Customer identity verification, identification of beneficial owners and risk-based reviews.
- **Sanctions and PEP Screening:** Assessing customers and related persons against applicable sanctions lists and risk criteria.
- **Suspicious Transaction Reporting (STR/SAR):** Assessing suspicious transactions and activities and reporting them to the competent authority when the conditions for notification arise.
- **AML Risk Assessment:** Analysing the business's activity, customer and transaction risks.
- **Internal Policy and Compliance Management:** Written procedures, internal controls, compliance officer arrangements where required, and staff training.

03 Obligation Headings

Each heading sets out the scope of the obligation, when it applies and the support we provide.

Ultimate Beneficial Owner (UBO) Registration and Notifications

By company type

Determining, recording and keeping up to date the company's ultimate ownership and control structure.

Obligation

Companies subject to the relevant legislation are required to examine their direct or indirect ownership and control structure, identify their ultimate beneficial owners (UBOs) and keep the necessary records. In identifying beneficial owners, control methods other than the ownership percentage are also taken into account.

When it applies

At company formation, when a change occurs in the ownership or control structure, and in situations where the relevant legislation requires the records to be updated.

Support from Ortac Global

We provide support in examining the company's ownership and control structure, identifying beneficial owner information, preparing supporting documents and carrying out the related registration and notification processes.

Updating Shareholder and Manager Records

Corporate compliance

Keeping the company's shareholder, management and authorised signatory details accurate, current and consistent with official records.

Obligation

Companies are required to keep their records of ownership structure, managers and authorised signatories in line with the relevant legislation and to notify the competent authorities of any necessary changes. It is important that corporate records are consistent with the trade licence and other official documents.

When it applies

At company formation and whenever there is a change in the ownership structure, managers, authorised signatories or registered company details, within the applicable notification periods.

Support from Ortac Global

Within our service scope, we provide support in preparing the documents required for changes in ownership and management, coordinating official applications and notifications, and updating company records.

Banking KYC and Compliance Processes

Banking requirements

The information and documents banks request about the company, its ownership structure, activities and sources of funds.

Obligation

As part of their customer due diligence and risk assessment processes, banks may request information and documents verifying the company's ownership and control structure, commercial activities, transaction profile and sources of funds.

When it applies

When a bank account is opened, during periodic customer reviews, and when there are significant changes in the company's activity, ownership or transaction profile.

Support from Ortac Global

We provide support in preparing the corporate information and documents the bank requests, organising the KYC file and coordinating the application or update process. The decision on account opening and customer acceptance rests with the bank concerned.

goAML Registration and Reporting

Obligated entities

Access to the FIU reporting system, and the related processes, for entities with reporting obligations under AML legislation.

Obligation

Entities subject to the relevant AML regulations are required to register with the goAML system, define their authorised users and be able to make the necessary reports in accordance with the legislation.

When it applies

When the relevant activity and regulatory obligations begin, within the applicable registration periods. If registration details or authorised users change, the necessary updates are made.

Support from Ortac Global

We provide technical and operational support for the goAML registration process, the preparation of the necessary corporate documents, user authorisations and use of the system. Reporting obligations and decision-making authority remain with the obligated entity concerned.

Customer Due Diligence (CDD/EDD) and Sanctions Screening

AML-obligated entities

Verifying customer identity, identifying beneficial owners and establishing sanctions and risk screening processes.

Obligation

The AML-obligated entities concerned are required to know their customers and beneficial owners, assess the purpose of the business relationship, carry out the necessary reviews according to the level of risk, and perform controls in line with applicable sanctions obligations.

When it applies

When a business relationship is established, during transactions provided for in the relevant legislation, and on a risk basis for as long as the customer relationship continues. Additional review may be required in the event of significant changes or when suspicion arises.

Support from Ortac Global

We provide support in establishing customer due diligence procedures, risk classification methods, sanctions and PEP screening processes and the record-keeping system. Where necessary, we help structure enhanced due diligence (EDD) processes.

Suspicious Transaction and Activity Reporting (STR/SAR)

AML-obligated entities

Reporting transactions and activities that give rise to suspicion of money laundering or terrorist financing to the competent authority.

Obligation

Entities subject to AML legislation are required to detect and assess suspicious transactions or activities and, when the conditions for notification arise, to make the necessary report to the UAE Financial Intelligence Unit (FIU) through the goAML system.

When it applies

Without delay, in accordance with the periods and procedures set out in the legislation, once the situation giving rise to suspicion has been identified and assessed and the reporting obligation has arisen.

Support from Ortac Global

We provide support in establishing internal procedures for detecting suspicious transactions and activities, and assessment and escalation mechanisms. We offer operational guidance on the reporting process. Reporting decisions and legal responsibilities remain with the authorised persons of the obligated entity.

Sector-Specific Transaction Reports (DPMSR / REAR)

Certain sectors and transactions

Special reports on transactions meeting certain conditions in the precious metals and stones trade and in the real estate sector.

Obligation

For obligated entities trading in precious metals and stones, DPMSR reports linked to certain cash transaction thresholds may arise; in the real estate sector, REAR reports linked to defined payment types and transaction conditions may arise. These reports differ from suspicious transaction reports and are assessed against criteria specific to the sector concerned.

When it applies

When a transaction meeting the relevant reporting conditions takes place, within the notification periods in force.

Support from Ortac Global

We assess which specific reporting obligations may apply according to the business's field of activity and the characteristics of its transactions, and provide support in establishing the necessary information, documents and reporting processes.

AML Risk Assessment and Internal Control Policies

AML-obligated entities

Assessing the business's money laundering and terrorist financing risks and establishing suitable control mechanisms.

Obligation

AML-obligated entities are required to assess the risks arising from their activities, customers, countries, products, services and transaction channels, and to establish written policies, procedures and internal control mechanisms appropriate to the level of risk. Under applicable regulations, appointing a qualified compliance officer and providing the necessary training are also part of this structure.

When it applies

Established when the relevant AML obligations begin; updated when activities, risk profile or legislation change, and at the necessary periodic reviews.

Support from Ortac Global

We provide support in preparing an AML risk assessment, policies and procedures suited to the business's activity and risk profile, and in structuring internal control, customer review and compliance processes.

Economic Substance Regulations (ESR): Obligations for Past Periods

Past periods

ESR notification and reporting obligations have been removed for financial years ending after 31 December 2022. Responsibilities relating to earlier periods may continue.

Obligation

Under Cabinet Resolution No. 98 of 2024, the ESR notification and reporting requirement has been removed for financial years ending after 31 December 2022. However, companies that fell within the scope of ESR in earlier financial years may continue to have past-period notification, reporting and related compliance obligations.

When it applies

Past-period obligations are assessed for financial years that ended on or before 31 December 2022 and fell within the scope of ESR. Requests for information, correction or review from the relevant authorities are also taken into account.

Support from Ortac Global

We assess your company's past-period ESR obligations, its notification and reporting status and any gaps. Within our service scope, we provide support with the necessary document preparation, corrections and processes to be carried out with the relevant authorities.

04 Customer Due Diligence and AML Control Process

For AML-obligated businesses, we provide support in establishing customer due diligence, identity verification, sanctions screening and risk assessment processes. Controls are carried out according to the customer's risk profile and the relevant legislation.

01 **Customer Information**
The necessary information on the customer's identity, activities and the purpose of the business relationship is obtained.

02 **Identity and UBO**
Identity and corporate documents are verified; beneficial owners are identified.

03 **Sanctions Screening**
The customer and related persons are reviewed against applicable sanctions lists and PEP criteria.

04 **Risk Assessment**
The risk level is determined by taking into account the characteristics of the customer, country, activity and transactions.

05 **Monitoring and Records**
The business relationship is monitored on a risk basis; review and control records are kept in accordance with the legislation.

05 Continuous AML Compliance Management

AML compliance is not limited to initial registration and policy preparation. Controls need to be carried out and updated regularly in line with customer relationships, changes in activity and regulatory requirements.

01 **Initial Assessment and Compliance Structure**
The business's AML obligations and risks are identified; the necessary policy, procedure and control mechanisms are established.

02 **Customer Due Diligence and Risk Controls**
Identity verification, beneficial owner identification, customer risk classification and sanctions screening processes are carried out.

03 **Ongoing Monitoring and Reporting**
Customer relationships and transactions are monitored on a risk basis; the necessary review, escalation and reporting processes are operated.

04 **Periodic Review and Update**
Risk assessments, internal policies, records and control processes are reviewed in line with changes in activity and legislation.

06 Consequences of Non-Compliance with AML Obligations

A breach of AML and regulatory compliance obligations may have financial, administrative and operational consequences, depending on the nature and scope of the breach and the assessment of the relevant authority.

Administrative Fines
A breach of AML legislation and related regulatory obligations may lead to administrative fines, depending on the type and seriousness of the breach.

Restrictions on Activity
Serious or repeated compliance breaches may lead to administrative measures, such as the restriction or temporary suspension of activities by the competent regulatory authorities.

Licence and Regulatory Sanctions
Within the framework of the relevant legislation and the powers of the authority, some breaches may result in additional sanctions affecting licences or activity permits.

Impact on Banking Relationships
Missing or outdated compliance documents may lead banks to request additional review, restrict transactions or reassess the customer relationship.

07 Our AML and Compliance Services

We assess the AML and regulatory obligations that apply to your business, and provide professional support in establishing and implementing the necessary policy, procedure, record-keeping and control processes.

Our service scope

- AML Compliance Assessment
- AML Risk Assessment
- AML Policies and Procedures
- KYC / CDD / EDD
- Sanctions and PEP Screening
- goAML Registration and Support
- UBO and Corporate Compliance
- AML Training and Periodic Review

Outside our scope

- Legal representation, litigation and defence services
- Decisions and responsibility regarding suspicious transaction reporting
- Banks' independent account-opening and risk assessment decisions
- The client's own legal obligations and any sanctions arising from their breach

08 Integrated Corporate Services

AML and regulatory compliance are closely linked to your business's financial and corporate governance processes. At Ortac Global, we provide complementary professional services in accounting, banking, corporate advisory and company formation.

Banking & Payment Systems

Corporate bank account applications, preparation of KYC files and payment infrastructure advisory.

Accounting & Reporting

Professional support for accounting records, financial statements and regulatory reporting processes.

Corporate Advisory

Advisory on company structuring, shareholder arrangements and corporate governance processes.

Company Formation and Corporate Transactions

Company formation, licensing procedures and post-formation corporate services in Dubai.

09 Frequently Asked Questions

Does every company need to register with goAML?

No. goAML registration is mandatory for defined activities such as real estate brokerage, precious metals and stones trading, accounting, audit and corporate service provision. The beneficial owner register, however, is not limited to these activities; the registration obligations that apply to your company are assessed according to its structure.

Is a beneficial owner register also required for single-shareholder companies?

Yes. In a single-shareholder company, the beneficial owner is the company's shareholder, and the register entry is still created.

Is the ESR notification obligation still in force?

No notification is submitted for financial years ending after 31 December 2022. The status of notifications for the 2019-2022 periods, however, should be assessed separately for each company.

Do the obligations of a dormant company continue?

Yes. A company not carrying on activity does not by itself remove licence renewal, tax, accounting and other legal obligations. If the company will not be used, it needs to be formally closed.

Why do banks request detailed information and documents?

Banks are also subject to anti-money laundering legislation. They are required to verify the ownership structure, actual activity and source of funds with documents.

Is opening a bank account guaranteed?

No. The decision to open an account rests with the bank concerned; the application documents are prepared by us in the form the bank requires.

What procedures are required when the ownership structure changes?

Once we are notified of the change, the beneficial owner and shareholder records are updated and the licensing authority is notified.

10 About This Document

This handbook has been prepared for general information purposes; it does not constitute a legal opinion or advice specific to any individual. The scope of the obligations may vary according to the company's activities, licence, regulatory authority and the legislation in force.

This document was prepared in October 2026. To assess the current obligations that apply to your company, you may contact the Ortac Global Dubai office.

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