

Legal documents - UAE

Note:

We will only accept proper colored scanned documents and colored documents. Photos/ Images taken from mobile or Tablet is often returned by the acquiring bank.

Status checklist	Documents Name:	Remarks;
<input type="checkbox"/>	Valid Trade License	Required all pages, with at least 3months validity License should have a relevant activity to conduct the intended business online Required signature of the authorized person and stamp on the copies
<input type="checkbox"/>	Memorandum/Articles of Association (MOA/AOA)	<i>Copy of Including all amendments</i> <i>It must clearly mention the designation of the company's current authorize signatory also stating that he/has the authority to sign in the company's behalf to open and close bank accounts.</i>
<input type="checkbox"/>	1)Passport , valid 3months from date of expiry 2)UAE Visa, valid 3months from date of expiry (applicable for non UAE national) 3)Emirates ID, valid 3months from date of expiry	For each of the: i) Shareholder/Owner: person who owns or control minimum 5% or more shares directly or indirectly (including local Sponsors ii) Appointed Managing director, Authorized Signatory of the company with powers to open and close accounts Required signature of the authorized person and stamp on the copies

Documents required for Multi Layered Company Formation:

If a shareholder/owner is a corporate entity (UAE based company) merchant must provide documents in relation to the parent company such as:

- i) Valid Trade License
- ii) Memorandum / Articles of Association (MOA/AOA)
- iii) Passport / Visa and Emirates ID of Shareholder/Owner: natural person who owns or control minimum 5% or more shares directly or indirectly (including local Sponsor) Appointed Manager and/or Authorized Signatory

If a shareholder/owner is a corporate entity (foreign company) merchant must provide documents in relation to the parent company such as:

- i) Valid Commercial Register License ii) Certificate of Incorporation
- iii) Memorandum / Articles of Association (MOA/AOA)
- iv) Passport of Shareholder/Owner: natural person who owns or control minimum 5% or more shares directly or indirectly (including local Sponsor) Appointed Manager and/or Authorized Signatory (Visa and Emirates ID only if the person is resident in UAE)
- v) Certificate of Incumbency / Board of Resolution / Register Agent member or any legal documents where shareholders / Owners / directs are declared (with attestation from Ministry of Foreign Affairs in UAE)

**If the company is state owned or publicly listed, provide the government authority or the Exchange on which the shares are traded.*

<input type="checkbox"/>	Power of Attorney	<i>Only required if:</i>
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		<p>i) the management of the company to open/operate/close bank account in behalf of the company is not clearly stated in MOA or AOA.</p> <p>ii) the appointed authorize signatory as per MOA/ AOA has given an authority to another person</p>
<input type="checkbox"/>	Share Certificate (when applicable)	Often required for Freezone companies to prove the ownership of the company. If MOA/AOA does not clearly states the shareholding information of the company.
<input type="checkbox"/>	IBAN Proof	<p>Only required if your corporate bank account is same as the acquiring bank. Please provide either one of the following:</p> <p>i) Recent Bank Statement (first page only) ii) IBAN Letter officially issued by your bank</p> <p>Account Name, Account Number, Currency and IBAN must be shown in the statement of IBAN letter.</p>
<input type="checkbox"/>	VAT Certificate	Copy of VAT Certificate (only if applicable)
<input type="checkbox"/>	Security Cheque amounting 3000 AED	<p>As per the Commercial Proposal signed, please prepare an undated security cheque amounting 3000dhs address to <u>Payfort International FZ LLC.</u></p> <p>Will be collected at the later stage of the onboarding process.</p>

Additional documentation/information may be requested during the review process, Our dedicated underwriting team will be assisting to complete this stage.