

Renewal Application for Trust Services License

About the Service/Feature

This service aims to renew licenses to trust service providers and qualified trust service providers in the United Arab Emirates.

Service steps

- Step 1** → Register using UAE Pass
- Step 2** → Fill in the service application form
- Step 3** → Attach all required documents
- Step 4** → Pay service fees
- Step 5** → Review the application by a specialized team at the Authority
- Step 6** → Get the license

Category	Auxiliary
Type	Transactional
Expected Time	Within 30 days from the date of completion of the application
Fees	To be announced
Audience	Entities wishing to provide trust services and qualified trust services in the UAE
About	This service aims to renew licenses to trust service providers and qualified trust service providers in the United Arab Emirates
Channels	Portal Smart App
Payment Channels	E-Payment Bank Transfer

<p>Terms & conditions</p>	<p>The application fee is non-refundable, regardless of the final outcome of application outcome, whether approved or rejected.</p> <p>The Authority may reject applications if the requirements are not completed within 60 days from the date of submitting the application.</p> <p>Upon If the license application is approved, the license will be issued against payment of the license issuance fee in advance according to the number and type of services in accordance with fees regulations.</p> <p>License duration is two years.</p> <p>The renewal applicants is obligated to submit the application, send all licensing requirements, and pay the fees before the expiration of the license.</p> <p>If the specified period of one month (30 days) is exceeded before the expiration date of the license, the license will be considered in violation, and the administrative penalties in force in this regard will be applied to him.</p>
<p>Required Documents</p>	<p>Providing the following documents:</p> <ul style="list-style-type: none"> A copy of the license issued by the Competent authority or other authority authorizing him to practice activities in the country. A statement of the commercial activities not related to trust services and the approved trust services that the license applicant is authorized to practice. Data on the place of business of the license applicant in the country. A copy of the license applicant's business plan, showing the nature and strategy of its business, objectives, marketing plans, and service provision plan. The type of commercial license, and the partners' shares in it, if any, and the organizational structure of the license applicant. Statement of the institutional and operational capacities of the license applicant. Compliance assessment report not exceeding one month. A copy of the documents submitted during the compliance assessment process. Termination of services plan. A financial data report for the last fiscal year issued by an auditor accredited in the country, proving the availability of financial resources equivalent to (5,000,000) five million AED. Providing a bank guarantee or insurance determined by the Authority, which is automatically renewed when the license is renewed. Complete the application fee payment process on the authority portal.
<p>Results Require Office Visit</p>	<p>No</p>
<p>Service package</p>	<p>Trust Service Provider License</p>
<p>Service Complexity Level</p>	<p>Complex Service</p>
<p>Service Outcome</p>	<p>Trust Service Provider License, Qualified Trust Service Provider License, and Amendment to the UAE Trust List</p>
<p>Service Connectivity With Other Services</p>	<p>None</p>
<p>Service Limitation</p>	<p>Institutions wishing to provide trust services and accredited trust services in the United Arab Emirates</p>

Service Remark None