

RVG CHARTERED ACCOUNTANTS

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Law on Digital Services in Dubai Law Obligates

His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, has issued Law No. 9 of 2022 regulating the provision of digital services in Dubai to support the emirate's strategic plans toward digital transformation and implement government policies aimed at digitising life in Dubai.

The law also aims to enhance confidence in digital services of all kinds in the emirate, in addition to keeping pace with technical developments to promote and improve the quality of digital services and simplify procedures for obtaining them anywhere and at any time, as well as encouraging the public and private sectors to implement plans, programmes and initiatives aimed at digitising life in the emirate.

The law obligates government entities, and the judicial power – which includes Dubai Courts, Public Prosecution – and non-governmental entities to provide current and future digital services to their clients, as determined by this law and the decisions issued pursuant thereto.

Dubai Financial Services Authority (DFSA) has launched its regulatory regime for 'whistleblowing'

The Dubai Financial Services Authority has launched a regulatory regime for whistleblowing that applies to all DFSA-regulated entities operating in or from the Dubai International Financial Centre. The regime is the first of its kind to be introduced by a financial service regulator in the UAE and provides enhanced legal protection for persons who report misconduct internally within DFSA regulated entities or externally to their auditor, the DFSA or a law enforcement agency, the DFSA said in a statement.

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The regime provides enhanced legal protection for persons who report misconduct internally within DFSA regulated entities – including a DFSA authorised person, registered auditor, or a designated non-financial business or profession – or externally to their auditor, the DFSA or a law enforcement agency.

DFSA's regime aims to improve the whistleblowing culture among these entities by increasing transparency around how they handle regulatory concerns, assess those concerns and, where appropriate, escalate those concerns.



UAE's new visa rules to come into effect in September

The UAE has set out one of the biggest overhauls of the visa residency system in years. The new model, in some cases, ends the need to acquire sponsorship for new arrivals. Furthermore, people entering the country as visitors will be able to stay for 60 days, rather than 30 days at present. Parents can sponsor their male children until the age of 25, up from 18 previously, allowing them to remain in the country after school and university. This was first set out in September 2021.



According to an official statement, the new visas require no host or sponsor and offer more flexibility including multiple entries and 60 days of validity. Now, a Golden Residence holder in the gulf state can sponsor his or her family members including spouse and children regardless of their age as well as can also sponsor support domestic workers without limiting their number.

According to the new system, approved by the country's cabinet, there is now no restriction related to the maximum duration of stay outside the UAE in order to keep the Golden Residence valid.

"People entering the country as visitors will be able to stay for 60 days, rather than 30 days at present,"

The report stated that parents can sponsor their male children until the age of 25, up from 18 previously, allowing them to remain in the country after school and university. This was first set out in September 2021.

Residency visa stickers are to be replaced with the Emirates ID

Residency visa stickers are to be replaced with the Emirates ID in the UAE. From April, authorities have said. The Emirates ID - the country's identification card system - will contain details of a resident's visa status, once a medical test is passed. It means residents will no longer have a page in their passport taken up with a visa sticker. The move was confirmed by the Federal Authority for Identity, Citizenship, Customs and Port Security on Tuesday which said it was a UAE Cabinet decision. A circular was sent by the authority to departments and airlines who can now verify the residency status through the passport number and Emirates ID.



The enhanced card has a string of new features such as non-visible data and increased service life of more than 10 years. It includes a 3D picture using laser-printing technology to show the date of birth of the cardholder. It was launched as part of an ongoing project to revamp identification cards and Emirati passports. Authorities have already started to roll out the new card. It is a legal requirement for all citizens and residents to possess an Emirates ID. The card has a unique number assigned to the holder and it is used to access everything from government services to smart travel gates at airports. Last June, officials said residents applying for their Emirates ID or renewing the card could use a digital copy until they received the physical version.

MOF launches digital public consultation initiative ahead of the release of Corporate Tax relevant legislation

The Ministry of Finance (MoF) launched the digital public consultation initiative on its website and the UAE Government portal, with the aim of consulting with the business community and relevant stakeholders to get their views and comments on Corporate Tax. The initiative comes in line with MoF's belief in the importance of consulting with the business community and relevant stakeholders, and as part of its commitment to help the UAE achieve its strategic objectives, thereby cementing the country's position as a leading hub for business and investment.



Younis Haji Al Khoori, Undersecretary of Ministry of Finance, emphasised that the initiative will assist the Ministry of Finance in further refining and implementing the proposed UAE Corporate Tax regulations, by bolstering means of communication with the business community and stakeholders, as they play a key role in drawing government financial policies.

“The Ministry of Finance welcomes comments by [19 May 2022] using the online Corporate Tax Submission Public Consultation Form, which can be found on the ministry's website and the UAE Government portal,” Al Khoori said.

Emiratis, GCC nationals can now enter UAE using their ID cards only

UAE has allowed Emirati and Gulf Cooperation Council (GCC) citizens to enter the UAE using their ID cards without the need to show the passport, starting from today, April 29.

In a joint statement issued today, the National Emergency Crisis and Disasters Management Authority (NCEMA) and the Federal Authority for Identity, Citizenship, Customs and Port Security, announced that the new update comes as part of the UAE's recent measures taken to ease travel procedures between GCC states.

On Thursday, Saudi Arabia adopted a similar move.

The Kingdom announced that Saudi and other GCC citizens will now be able to travel to and from the Saudi Arabia using their IDs only.

The General Directorate of Passports (Jawazat) said it had lifted the suspension on the use of IDs as a valid document for travel to and from Saudi Arabia for Saudi citizens as well as for GCC citizens.



DMCC Launches Crypto Centre to Champion Cryptographic and Blockchain Technologies in Dubai



DMCC – the world’s flagship Free Zone and Government of Dubai Authority on commodities trade and enterprise – has entered into a memorandum of understanding (MoU) with the Securities and Commodities Authority (SCA) to establish a regulatory framework for businesses offering, issuing, listing, and trading crypto assets in DMCC.


The agreement will see businesses dealing with crypto assets gain access to bespoke licences offered by the DMCC Crypto Centre, first-class customer service, a range of incentives, and the strong business regulatory framework developed by DMCC.

Working closely with DMCC’s onboarding teams, the SCA will issue approvals for crypto-related businesses looking to set up in DMCC


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Our Services

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- Accounting & Business Advisory
- International Tax Advisory
- VAT Advisory
- IS Audit & ERP Implementation
- Business Consultancy
- PRO Services