

Cabinet Resolution No. (70) of 2021
Regulating the Trust Register

The Cabinet,

- Having reviewed
- The Constitution; and
- Federal Law No. (1) of 1972, on the Competences of Ministries and the Powers of Ministers, as amended; and
- Federal Decree-Law No. (19) of 2020, Concerning Trust; and
- Based on the Proposal submitted by the Minister of Finance and approved by the Cabinet,

Hereby resolves as follows:

Article (1)

Definitions

For the purpose of applying the provisions of the present Resolution, the following words and expressions shall have the meanings assigned thereto respectively, unless the context requires otherwise:

- State** : The United Arab Emirates.
- Minister** : The Minister of Finance.
- Decree-Law** : Federal Decree-Law No. (19) of 2020 Concerning Trust.
- Trust** : The process of allocating property under a trust instrument for the beneficiary to achieve an interest or for achieving a charitable or personal objective, pursuant to the provisions defined by the Decree-Law. The Trust is among the principal rights in rem.
- Trust Property** : Any movable or immovable property and objects related thereto or classified among its requirements, and any existing or potential right inside or outside the State.

- Data** : Data recorded in the Register, pursuant to the provisions of Article (9) hereunder.
- Trust Creator** : A person who creates the Trust and provides its property under the provisions of the Decree-Law.
- Trust Holder** : A person appointed under the provisions of the Decree-Law and in whom the authorities and powers defined in both the trust instrument and the provisions of the Decree-Law are vested, in order to realize the beneficiary's interest or the Trust objective. Such person includes a professional Trust Holder and a professional legal person.
- Beneficiary** : A person for whom a personal right is created under the Trust Instrument, including a person stipulated by the Trust Instrument to be covered or potentially covered to receive benefits or the Trust Property, and any person to whom the Trust Holder is authorized to grant the Trust benefits, including the creation of a security right for his benefit on the property thereof.
- Trust Instrument** : A written or electronic document executed by the Trust Creator to create the Trust and to establish its terms and conditions.
- Trust Instrument Conditions** : Conditions set forth in the Trust Instrument reflecting the Trust Creator's desire and the method of implementing the Trust, including without limitation, objects deemed among the requirements of implementing such conditions, as indicated by circumstances and that can be inferred by the competent court, as the case may be.
- Register** : The e-register outlined under the provisions of this Resolution, and which is intended to record and document the Trust Instrument and any adjustments introduced thereto.

- Registration Form** : An online form to enter the data in the Register, including any modification introduced thereto. The forms shall be determined under a resolution of the Minister.
- Register Database** : The e-database of the Register, including any Data that the Decree-Law, the present Resolution or instructions issued thereunder stipulate to be recorded therein.
- Registration Number** : A number assigned in the Database of the Register given to the registered Trust Instrument after its registration process is completed.
- Client** : A person who creates an e-account according to the procedures set out in this Resolution.
- Client's Account** : An account to be created for the purpose of registering the Trust Instrument or for obtaining any other service provided by the Register.
- Emirates Integrated Registries Company (EIRC)** : A company owned by the Emirates Development Bank licensed to establish and manage government registries established by virtue of federal laws and decrees.

Article (2)

Manager of the Register

The Emirates Integrated Registries Company (EIRC) shall be charged with managing the affairs of the Register created under Article (47) of the Decree-Law, as well as supervising the same and bearing all expenses arising from its management and all matters related to the provision of its services effectively, in coordination with the Ministry of Finance.

Article (3)

Services of the Register

The Register shall provide the following services:

1. Recording the Trust in the Register, pursuant to the provisions of the Decree-Law and the present Resolution.
2. Maintaining and classifying the registration in the Database of the Register.
3. Issuing a soft or hard copy certificate on data recorded in the Register.
4. Issuing a soft or hard copy certificate certifying the registration of the Trust Instrument in the Register and a list of moveable and immovable property included in the Trust.
5. Providing access to the Database of the Register, in so far as provided by the Decree-Law and the present Resolution.

Article (4)

Responsibility for Data

1. The Register's role shall be limited to verifying the fulfillment of the procedures required to register the Trust Instrument, as per the registration Data, and shall not examine the content of the Trust Instrument or the application submitted for searching on the Database of the Register.
2. The Register shall not be responsible for the validity or accuracy of Data set out in the Trust Instrument or Data entered in the Database of the Register.

Article (5)

Keeping Search Records

Search reports authenticated in the Register, time, and date of conducting the same and criteria used for search shall all be kept.

Article (6)

Procedures of Registration in the Register

1. Any person desiring to have the Trust Instrument recorded in the Register shall create a Client's Account on the Register's website, as per the procedures determined by the Register for such purpose.
2. Upon the fulfillment of the conditions, entering the Data set out in the Decree-Law and in the present Resolution and the issuance of the registration confirmation according to clause (3) below, the Trust Instrument shall be deemed registered in the Register.
3. The Register shall issue an electronic confirmation to the client when the Trust Instrument is registered, including the Trust Instrument registration date and time, Registration Number and Data listed therein.

Article (7)

Search Report

1. The Trust Creator, Trust Holder and Trust custodian, as the case may be, may each submit an application to the Register to obtain an authenticated certificate of Data recorded in the Register set out in the registered Trust Instrument, as recorded in the Register, in hard or soft copy format, authenticated by the Register. Such application shall be issued pursuant to Article (50) of the Decree-Law.
2. The application for obtaining an authenticated certificate shall be submitted via the Register's website by filling forms designated for such purpose.

Article (8)

Rejection of the Trust Instrument or Search Request Registration

1. The Register shall reject the Trust Instrument registration in the Register if the Data specified in one of the obligatory fields required in the registration data is missing, or if the Data entered in a particular obligatory field are illegible.

2. The Register may reject the application for an authenticated certificate if the data are not entered in a field designated to enter the search indicator, or if the Data entered in a field designated to enter the search indicator are illegible.
3. Notwithstanding the cases indicated in clauses (1) and (2) above, the Register may not reject the registration of the Trust Instrument or the application for an authenticated certificate.
4. If the Trust Instrument or the application for an authenticated certificate is rejected, the Register shall inform the person who applies for the registration or the certificate of the rejection reason without delay.
5. The Register may indicate a corrective action that must be taken to accept the registration of the Trust Instrument or the application for an authenticated certificate.

Article (9)

Data Required for Registration in the Register

In order to have the Trust Instrument recorded in the Register, it shall include the following Data:

1. Data of the Trust Creator, as follows:
 - a. Name of the Trust Creator in case the same is a natural person.
 - b. Personal ID card number in case of a natural person bearing the citizenship of the State or residing therein.
 - c. Passport Number in case of a natural person who does not bear the citizenship of the State or not residing therein.
 - d. Registration Number or registration license number in case of a legal person registered in the State.
 - e. Citizenship and Registration Number in case of a legal person registered outside the State.
 - f. Citizenship in case of a natural person not bearing the citizenship of the State or a legal person unregistered in the State.
2. Details of the Trust Property or indicate the basic description thereof in such a manner as to be identified.

3. Details of the Trust Beneficiary or indicate the purpose of the Trust, pursuant to the provisions of the Decree-Law.
4. Details of the Trust Duration, pursuant to the provisions of the Decree-Law.
5. The name given to the Trust.
6. Details of the Trust Holder, pursuant to the provisions of the Decree-Law.
7. Any other Data required under the provisions of the Decree-Law or required by the Register from time to time.

Article (10)

Registration Language

The language of the Trust Instrument and the search report shall be either Arabic or English.

Article (11)

Effective Date of Registration

1. The registration of the Trust Instrument or any adjustment thereto shall be effective from the date and time of entering Data to the Database of the Register against an electronic confirmation when the registration therein is completed.
2. A material or partial error in Data related to a certain Beneficiary, the Trust purpose or any condition of the Trust conditions may not lead to the ineffectiveness of the registration in the Register and may not constitute a reason for the ineffectiveness of the registration itself with regard to Beneficiaries correctly identified.

Article (12)

Registration of Adjustment in the Register

1. Upon the registration in the Register, persons entitled to request an adjustment to the registration in the Register shall be identified, as per the registration forms available on the electronic communication channels of the Register. The adjustment may also be made upon a decision of the competent court according to the powers set out in the Decree-Law.

2. The registration shall be effective from the date and time of being appeared in search results of the Register data.
3. The same number of registration shall remain for the Trust Instrument registration after the adjustment is made.
4. The registration of the Trust Instrument shall remain effective in the Register unless being terminated according to the reasons set out in the Decree-Law. Any stakeholder may, as set out in the Decree-Law, submit the competent court's decision on the Trust termination to request the deregistration in the Register. Such action may be made by any person having the power to terminate the Trust.

Article (13)

Procedures of Search in the Database of the Register

1. The Trust Creator, Trust Holder and Trust custodian, as the case may be, may each have access to the Database of the Register to make a search to access to data registered in the Register related to such Trust. Any of the above may apply for an authenticated certificate on data registered in the Register by entering any of the following search indicators:
 - a. Registration number.
 - b. Name the Trust is known for pursuant to the Decree-Law.
2. The Beneficiary may request to access to the Database of the Register to access to Data registered therein, within the limits of his share of the Trust revenue, unless otherwise specified in the Trust Instrument. In this case, the scope of Data that may be disclosed shall be identified, as per the Trust registration forms available on the electronic communication channels of the Register.
3. The Register may disclose any Data recorded therein in compliance with an order issued by a competent court.

Article (14)

Fees

1. In consideration for services provided by the Register listed in the Schedule attached thereto, the fees indicated next to each one shall be charged.

2. The Cabinet shall be authorized to introduce any modifications to the fees set out in the Schedule attached thereto, whether by addition, deletion, or modification.

Article (15)

Executive Resolutions

The Minister shall issue resolutions necessary for implementing the provisions of this Resolution.

Article (16)

Repeals

Any provision contradicting or repugnant to the provisions of this Resolution shall hereby be repealed.

Article (17)

Publication and Entry into Force

This Resolution shall be published in the Official Gazette and shall enter into force of the day following the date of its publication.

Mohammed bin Rashid Al Maktoum

Prime Minister

Issued by us

Dated: 21 Dhu al-Qa'dah 1442 A.H.

Corresponding to: 01 July 2021 AD

Schedule of Fees of Services Provided by the Register
Annexed to Cabinet Resolution No. (70) of 2021
Regulating the Trust Register

SN	Service Description	Fee in Dirhams
1	Creating a customer account to register the trust instrument in the Register	1000
2	Issuing an electronic or paper certificate confirming the registration of the trust instrument in the Register and a copy of the trust instrument registered	200
3	Issuing an electronic or paper certificate of the data recorded in the Register, inclusive of a list of movable and immovable assets included in the trust	200
4	Application to view the Register's database	100
5	Application to conduct an amendment to a record in the Register	200
6	Application to cancel a record in the Register	200