

DMCC LEGAL FRAMEWORK FOR COMPANIES

The Dubai Multi Commodities Centre (“DMCC”) was launched in 2002 as a strategic initiative of the Government of Dubai to establish a commodities trading market place in Dubai. The DMCC was created by and given its full legal personality by Decision No. 4 of 1st May 2002, on Establishing Dubai Metals and Commodities Centre. The DMCC’s mandate was further expanded by Rule No. 1 of 2003 and Decision No. 2 of 2006 which re-named it the “Dubai Multi Commodities Centre”, as it is known today.

The Companies under DMCC Authority (DMCCA) fall under the below legal framework;

- ⌚ DMCC Company Regulations (1/03)
- ⌚ DMCC FZ Rules & Regulations, 3rd Edition
- ⌚ U.A.E. Federal (Labour) Law no. (8) of 1980
- ⌚ Memorandum and Articles of Association (individually signed by the Share holders)
- ⌚ Some activities must be carried out under the guidelines of different Federal Authorities. The details of these activities and the name of ministries are provided at “ [List of Authorities \(3rd Party NOC\)](#)” on www.dmcc.ae.

If in doubt, do not hesitate to contact Member Services at DMCC

☎ 800 3622 ✉ MemberServices@dmcc.ae 📍 Level 1 Almas Tower, Client Services Centre

Company set up

- Have you read and understood the FZ Rules & Regulations and your own company's Memorandum and Article of Association?
- Have you advised the authority of any changes to the company structure, such as share capital, company name, and change of Director, Manager or Secretary?

Licensing

- Have you renewed your license on time?
- Do you have 3rd party liability insurance at all times?
- Do you have a current Operational Fitness Certificate for your business premises?
- Do you have the required NOC's from any 3rd party authorities?
- Have you notified the authority of any change of address?
- Have you submitted your annual audited financial statements to the authority?
- Are you performing only those business activities that you are licensed to perform?

Employment

- Are all of your employees authorized to work from the Free zone with either a valid visa (sponsored employees) or identity card or access card (non-sponsored employees)?
- Are your employment contracts in compliance with employment law? You should be using the standard DMCC contract form.
- Do you have valid workmen's compensation and medical insurance cover for your employees?
- Have you advised DMCC's of any changes to your employees details, such as job title, salary?

Payments

Have you made any and all payments on time?