

inBrief



New measures implemented by the UAE authorities in response to COVID-19

By Charles Laubach and Alex Vromans | 14 April 2020

Below is a summary of key new measures and initiatives that have been implemented by various UAE authorities since 9 April 2020 and the time of this inBrief, 6:00 p.m. on Monday, 13 April 2020.

Commercial Activity

On 13 April 2020 the Dubai Department of Economic Development issued a circular on the re-opening of some commercial activities and emphasised that these activities must continue to comply with preventive guidelines, including operating only between the hours of 8:00 a.m. and 8:00 p.m., adhering to sanitisation and social distancing measures, and obtaining movement permits. The commercial activities stated in this circular include meat trading, fruit and vegetable trading, fish trading, mills and nut trading, coffee and tea trading, and chocolate and sweets trading.

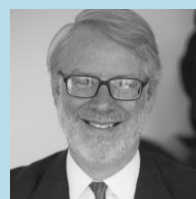
Free Zones

Jebel Ali Free Zone (JAFZA) reinforces UAE Cabinet Resolution No. 24 of 2020

On 9 April 2020 JAFZA announced various measures reinforcing UAE Cabinet Resolution 24 of 2020. The measures include:

- All national and expatriate employees must immediately inform the Ministry of Health and Prevention (MOHAP), Ministry of Interior or Dubai Health Authority (DHA) about any suspected cases of COVID-19 infection that they come across or become aware of and allow the authorities to investigate and examine the suspected patient and take necessary measures to ensure the wellbeing of the community.

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Alex supports corporate lawyers on a wide range of matters including the incorporation of new companies in the UAE, maintenance of existing companies, liaising with government departments, drafting memoranda, and conducting research. Prior to joining Afridi & Angell, Alex interned at the firm. Prior to that, she gained extensive experience during several internships with law offices in Canada.

- Any person is prohibited from publishing, republishing or circulating health related information or guidelines that are not officially announced and approved by MOHAP or DHA, or share information that violates what has been officially announced through any form of media.
- Any person caught sharing and distributing false, misleading or unofficial information related to COVID-19 faces a fine of AED 20,000 (doubled for repeat offences) pursuant to Article 6 of the UAE Cabinet's Resolution 24 of 2020.
- All suspected cases of COVID-19 must be reported to DP World's Command & Control Centre.

Dubai Financial Services Authority's (DFSA) 2020 Reporting Requirements

On 9 April 2020 the DFSA sent a letter to all Senior Executive Officers of authorised firms detailing various reporting requirements which may be eligible for extension. While the DFSA maintains an expectation that authorised firms exercise reasonable efforts to meet the existing deadlines set out in GEN 8.2.6, requests may be submitted on a case-by-case basis for extensions of this deadline. Authorised firms should access the DFSA e-Portal to submit the relevant forms for DFSA's consideration. Requests can be made by authorised firms with financial year-ends from 31 December 2019 to 31 March 2020 (both days inclusive).

The following reports may be considered for extension:

Report Name	Rule reference	Current Requirements
Annual Financial Statement's Auditor's Report	GEN 8.6.1 (a) GEN 8.6.2	Within four months of the financial year end.
Annual Regulatory Return Auditor's Report	GEN 8.6.2 (b) GEN 8.6.2 / AUD App1	
Annual Client Money Auditor's Report	GEN 8.6.1 (c) GEN 8.6.2 /AUD App2	
Annual Insurance Monies Auditor's Report	GEN 8.6.1 (d) GEN 8.6.2 /AUD App3	
Annual Safe Custody Auditor's Report	GEN 8.6.1. (e) GEN 8.6.2/AUD App4	
Annual Controllers Report	GEN 11. 8. 12	
Annual IRAP Report	PIB 10.3.2 (1), (2) and (3), A10.1 of APP 10.	
Annual ICAAP Report	PIB 10.4.2 (1), (2) and (3) and A10.2 of APP 10	
Actuarial report on general insurance business	PIN 6.5.5	Within four months of the Insurer's reporting date.
Actuarial investigation report on long-term insurance business	PIN 6.5.5	Four months from the Reference Date of actuarial investigation.
Annual Shari'a Review Report	IFR 3.6	Within 14 days after receipt.
Annual Funds Return	CIR 9.4.2(1)(a)	Within 14 months after the end of each annual accounting period.

Economic Stimulus

Ajman Crown Prince announces new package of economic incentives

On 8 April 2020 the Ajman Crown Prince announced a second package of economic incentives. The package includes initiatives aimed at supporting the real estate sector including eliminating administrative fines for every violation of real estate registration renewals and postponement of payment for fines and penalties until the end of the current year for all businesses in the Emirate.

It also includes initiatives aimed at supporting the Emirate's foreign trade and customs as well as tourism sectors including the possibility of paying customs duties with easy payments within 90 days, extending the free period for storing containers from 10 to 20 days, reducing container insurance fees by 50 per cent for each container until 30 June 2020, the exemption for hotel and tourism establishments from registration fees until the end of the current year, eliminating hotel cancellations penalties, and postponing payment of hotel and tourism fines due at the end of the current year. ■

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Afridi & Angell

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