

ADREC

**POLICY ON KNOW-YOUR-CUSTOMER (KYC) FOR REAL
ESTATE TRANSACTIONS**

JULY 2026

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INTRODUCTION

- 1.1 This Know-Your-Customer Policy for Real Estate Transactions (the “**Policy**”) is issued by Abu Dhabi Real Estate Centre (“**ADREC**”) pursuant to its mandate to safeguard the stability, integrity, and transparency of Abu Dhabi’s real estate market. The Policy establishes a clear and consistent framework for mandatory KYC procedures applicable to real estate sale and purchase transactions registered with ADREC (complete, off-plan, resale or in primary and secondary market). The transactions set out under paragraph 1.2 below are excluded from the remit of the ADREC Circular and Policy.
- 1.2 For the avoidance of doubt, the ADREC Circular and Policy are not applicable to the following:
 - 1.2.1 sale and purchase transactions for units and plots in the ADGM; and
 - 1.2.2 transactions related to the National Housing Projects/Master Developments (relating to UAE nationals only).
- 1.3 Under this process, Developers are required to undertake KYC Checks in line with Applicable Laws and the standards prescribed by ADREC within this Policy. Developers must fulfil their KYC obligations either through their own licensed or appropriately qualified In-House Compliance Team, or by engaging an ADREC-approved service provider or ADREC-accredited vendor. The outputs of the KYC Check are the KYC Certificate and the KYC Report. The KYC Certificate must be submitted to ADREC in the form set out in Annex D. Where a no-objection certificate (“**NOC**”) from the Developer is required as part of the application, the NOC shall not be issued unless KYC Checks have been completed in respect of the relevant Investor.
- 1.4 This Policy supplements, and does not replace, limit, or override any legal, regulatory, or supervisory obligations that developers, brokers, lenders, or other parties may have under UAE Anti-Money Laundering, Counter Terrorism Financing, and Counter Proliferation Financing (“**AML/CFT/CPF**”) requirements, Central Bank of the UAE regulations, Ministry of Economy obligations applicable to designated non-financial businesses and professions, or any other applicable laws, regulations or codes. All parties remain fully responsible for complying with their own statutory and regulatory duties, including customer due diligence, ongoing monitoring, and reporting obligations, to the extent applicable to them under Applicable Laws.
- 1.5 ADREC may at its own discretion update this Policy at any time.

2. PURPOSE

2.1 The objectives of this Policy include:

- (a) establishing a consistent, transparent, and trusted process for mandatory KYC procedures that supports ADREC's mandate to promote a stable, efficient, and well-regulated real estate market in Abu Dhabi;
- (b) standardising minimum KYC checks and documentation formats to improve consistency, speed, and transparency for all ADREC licensed developers and other real estate market participants;
- (c) ensuring that KYC Checks and KYC Certificate are completed for every individual Transaction; and
- (d) supporting the broader real estate ecosystem by ensuring that Developers and Accredited Vendors operate under clear, uniform requirements that enhance data security, quality, and investor experience across the real estate sector.

2.2 For the purpose of this Policy, the KYC obligations set out herein apply to all Developers seeking to register a Transaction with ADREC, regardless of whether such Developers are classified as DNFBPs under Applicable Laws.

2.3 Where a Developer is classified as a DNFBP, it may also be subject to additional customer due diligence and ongoing monitoring obligations under Applicable Laws. Nothing in this Policy is intended to limit, replace, or override those statutory obligations.

2.4 This Policy supplements existing UAE AML/CFT/CPF laws and regulations by establishing mandatory KYC requirements as a condition of Transaction registration with ADREC, in order to support market transparency, integrity and regulatory oversight within the Abu Dhabi real estate sector.

3. DEFINITIONS

3.1 For the purposes of this Policy, the following terms shall have the meanings set out below:

“Accredited Vendor” means a firm accredited or approved by ADREC under the Vendor Accreditation Process referred to in Annex A of this Policy to perform KYC Checks. The list of Accredited Vendors may be updated by ADREC from time to time. Accredited Vendors may be

engaged by Developers where the Developer elects to outsource KYC Checks in order to meet its obligations under this Policy.

“**ADREC Circular**” means the circular labelled “Mandatory KYC Requirements for Developers in relation to Transactions in Abu Dhabi” issued by ADREC.

“**Applicable Laws**” means all applicable UAE federal legislation, Abu Dhabi laws, regulations, guidance, and regulatory frameworks relevant to customer due-diligence, AML/CFT/CPF compliance, data protection, and real estate sector oversight, including those listed in Section 15 Regulatory Alignment, together with any amendments, updates, or additional legal requirements that may be issued from time to time.

“**Business Day**” means any day other than a Saturday, Sunday, or public holiday in the United Arab Emirates on which businesses in the Emirate of Abu Dhabi are generally open.

“**EDD**” means Enhanced Due Diligence, which is a higher level of customer due-diligence performed in situations where an investor, transaction, structure, jurisdiction, or other factor presents elevated risk.

“**Developer**” means any real estate property developer licensed by ADREC to operate within the Emirate of Abu Dhabi.

“**DNFBPs**” means Designated Non-Financial Businesses and Professions as defined under applicable UAE AML/CFT/CPF laws and regulations.

“**In-House Compliance Team**” means a Developer’s own licensed or appropriately qualified compliance personnel who are authorised by the Developer to conduct the mandatory Minimum Checks under this Policy and who have the competence, systems, controls, record-keeping capability and independence necessary to perform those checks in accordance with Applicable Laws and ADREC requirements. For the avoidance of doubt, the in-house compliance team will need to be approved by ADREC.

“**Investor**” means any individual, corporate entity, special purpose vehicle, fund, trust, foundation, or legal person/representative who engages in Transactions within the scope of this Policy.

“**KYC**” means the standardised process by which a Developer, acting through its In-House Compliance Team or through an Accredited Vendor acting on its behalf, performs the Minimum

Checks set out in Annex B for each Transaction, resulting in the issuance of a KYC Report and a KYC Certificate.

“**KYC Certificate**” means the certificate issued following completion of KYC Checks for an individual Transaction, confirming that the Minimum Checks have been completed at the time of issuance in accordance with this Policy, in the form set out in Annex D.

“**KYC Check**” means the set of due diligence procedures conducted for each individual Transaction in accordance with Applicable Laws and the standards prescribed by ADREC.

“**KYC File**” means the KYC Certificate and the KYC Report issued in respect of an individual Transaction.

“**KYC Report**” means the report issued following completion of the Minimum Checks for an individual Transaction, which accompanies the KYC Certificate.

“**Minimum Checks**” means the mandatory checks that Developers acting through their In-House Compliance Team or through an Accredited Vendor, must perform for each Transaction as set out in Annex B.

“**PEP**” means a Politically Exposed Person, being an individual who is or has been entrusted with prominent public functions, as well as their immediate family members and close associates, consistent with applicable UAE AML/CFT/CPF regulations and Financial Action Task Force (“**FATF**”) definitions.

“**Source of Funds**” or “**SoF**” means the origin of the specific funds to be used for a particular Transaction, including but not limited to bank loans, personal savings, company distributions, sale proceeds, or other sources of funding.

“**Source of Wealth**” or “**SoW**” means the origin of an Investor’s overall wealth, including but not limited to employment income, business ownership, inheritance, investments, or other sources of accumulated wealth.

“**Transactions**” means sale and purchase transactions of units and plots within the Emirate of Abu Dhabi (excluding the ADGM and other exclusions set out under paragraph 1.2 of this Policy) whether complete, off-plan, resale or in the primary or secondary market. For the avoidance of doubt, this includes any related onboarding or verification processes for real estate sale and purchase transactions conducted by Developers in order to issue a no objection certificate. No

NOC shall be issued by the developer unless the KYC process has been completed for the new investor.

“UBO” means an Ultimate Beneficial Owner, being the natural person(s) who ultimately owns or controls an entity, directly or indirectly, in accordance with applicable UAE AML/CFT/CPF requirements.

4. SCOPE AND APPLICABILITY

Mandatory Participation – Developers

- 4.1 This Policy is mandatory and applies to all Developers in respect of: (a) primary sale and purchase transactions, including completed or off-plan sales, in Abu Dhabi; and (b) secondary sale and purchase market transactions in Abu Dhabi. Developers are required to undertake KYC Checks in line with Applicable Laws and the standards prescribed by ADREC within this Policy. Developers may conduct KYC Checks either through their own appropriately licensed or qualified In-House Compliance Team or through an Accredited Vendor. ADREC encourages all market participants to align their internal procedures with this Policy.

Participation - Investors

- 4.2 Investor participation in the KYC Check process is facilitated through the Developer. The Investor must cooperate with the Developer or the Accredited Vendor by providing all required documentation and information in a timely manner.

Participation – Accredited Vendors

- 4.3 Where engaged by a Developer, each Accredited Vendor must perform its role with appropriate due diligence, competence and professionalism, using reasonable measures to prevent business interruption.

Eligible Transactions

- 4.4 The KYC process applies to all Transactions registered with ADREC, including residential, commercial, off-plan, completed, primary and secondary market transactions involving units and plots.

Geographic Scope

- 4.5 This Policy applies to Transactions regulated by ADREC within the Emirate of Abu Dhabi (excluding Abu Dhabi Global Markets). The KYC File is not portable across borders or to other emirates within the UAE.

Developer Acceptance

- 4.6 Developers must comply with Applicable Laws and the standards prescribed by ADREC within the ADREC Circular and this Policy. The KYC Certificate and KYC Report must be submitted as part of the sale and purchase transactions to ADREC. Where an NOC from the Developer is required as part of the application, the NOC shall not be issued unless KYC Checks have been completed. Developers retain the right to conduct additional checks beyond the KYC Checks, in accordance with Section 8 of this Policy.

5. ROLES AND RESPONSIBILITIES

ADREC

- 5.1 ADREC is responsible for: (a) setting standards and accreditation criteria for Accredited Vendors; (b) maintaining the list of Accredited Vendors; and (c) overseeing the functioning of the Policy in the Abu Dhabi real estate market. ADREC does not perform KYC Check, does not guarantee investor approvals, and does not assume any liability for onboarding decisions or any risk-scoring made by Developers or for the accuracy of KYC Certificates or KYC Reports. Developers are responsible to report any high-risk investors to the relevant authorities in line with Applicable Law. ADREC reserves the right, acting in good faith, to share data with other authorities where material risk indicators and/or high risk scorings are identified.

Accredited Vendors

- 5.2 Where a Developer outsources the KYC Check to an Accredited Vendor, the Accredited Vendor is responsible for:
- 5.2.1 performing the Minimum Checks set out in Annex B in respect of the KYC Check;
 - 5.2.2 collecting and securely storing evidence obtained during the KYC Check in compliance with the transparency information provided to Investors (which must comply with all legal requirements and Applicable Laws);
 - 5.2.3 issuing the KYC Certificate and accompanying KYC Report;
 - 5.2.4 handling Investor appeals via Developer or as otherwise agreed with the Developer and

reviewing such requests in accordance with Annex A;

- 5.2.5 cooperating with Developers, and where required, ADREC and other relevant authorities in relation to material risk indicators and requests for information;
- 5.2.6 ensuring completeness and accuracy of their checks;
- 5.2.7 any other obligations under Applicable Laws.

Developers

- 5.3 Developers are responsible for ensuring that KYC Checks are conducted in accordance with Applicable Laws and the standards prescribed under this Policy. Developers must conduct KYC Checks through their own appropriately licensed or qualified In-House Compliance Team or through an Accredited Vendor approved by ADREC.
- 5.4 Developers retain full responsibility for onboarding decisions in relation to each Transaction and for determining whether to proceed on the outcome of the KYC Checks. The KYC Certificate and KYC Report support this assessment but do not replace the Developer's decision-making responsibility. **Developers must review and formally approve the KYC outputs before submission to ADREC.**
- 5.5 Developers must ensure that KYC Checks are completed for each Transaction prior to: (a) submission of the relevant sale and purchase application to ADREC; and (b) issuance of any NOC, where applicable. A valid KYC Certificate, together with the accompanying KYC Report, must be obtained for each Transaction and cannot be reused.

Investors

- 5.6 Investors are responsible for:
 - (a) providing accurate information and documentation to the Developer (or its Accredited Vendor);
 - (b) providing express consent to data processing and sharing with Accredited Vendors, Developers, and relevant Transaction parties;
 - (c) acknowledging that their information will be collected and retained by ADREC and may be shared between relevant authorities; and
 - (d) providing Source of Funds and method of payment evidence for each Transaction.

6. MINIMUM CHECKS AND DOCUMENTATION

- 6.1 The KYC process under this Policy must be completed for each Transaction registered with ADREC. A KYC Certificate issued on a per-transaction basis, is valid for thirty (30) calendar days from the date of issuance and may not be reused across multiple Transactions.

The process set out under this Policy comprises KYC Checks (resulting in a KYC Certificate and KYC Report). The KYC Certificate confirms that the Investor has passed the required Minimum Checks for the relevant Transaction. The KYC Certificate, including the accompanying KYC Report must be included as part of the sale and purchase application submitted to ADREC. **The KYC Certificate is not an approval decision or an offer of credit and does not guarantee that an Investor will be onboarded by any Developer.** The form of KYC Certificate is set out in Annex D.

Mandatory Minimum Checks

- 6.2 The Minimum Checks are set out in Annex B. The Minimum Checks are divided in two categories depending on the risk profile of the Investor.
- 6.3 Developers, acting through their In-House Compliance Team or through an Accredited Vendor, must complete all ADREC-mandated Minimum Checks, maintain clear evidence of their work, classify findings in accordance with the methodology set out in this Policy, and issue a consistent risk outcome for each KYC File. The full set of Minimum Checks is defined in Annex B.

Minimum Documentation Requirements

- 6.4 The minimum documentation required for the Minimum Checks is set out in Annex C. Where a document cannot be obtained, the Developer, acting through its In-House Compliance Team or through an Accredited Vendor, must record the reason for not being able to obtain the document and obtain a substitute document where relevant.

7. VALIDITY

Validity Period

- 7.1 The KYC Certificate is for a period of thirty (30) calendar days from the date of issuance. Following expiry of the validity period a new KYC Certificate must be obtained for any subsequent Transaction.

No Reuse Across Transactions

- 7.2 KYC Checks and KYC File must be completed for every individual sale and purchase Transaction. A KYC Certificate including the KYC Report may not be reused across multiple Transactions. Each Transaction requires its own valid KYC Certificate to be issued prior to the submission of the sale and purchase application to ADREC.

Refresh Triggers

- 7.3 Given the thirty (30) calendar day validity period of the KYC Certificate, the KYC Certificate must be current and valid when submitted to ADREC. If material events occur within the validity period of a KYC Certificate which impact the risk scoring, the KYC Certificate shall be deemed invalid and a new KYC Check must be completed.
- 7.4 Certificate Status Following Refresh Trigger: Developers must ensure that the KYC File remains valid, active and current within the thirty (30) calendar day validity period.

8. DEVELOPER-SPECIFIC ADDITIONAL CHECKS

- 8.1 Developers may conduct additional checks beyond the Minimum Checks as part of their standard onboarding procedures, provided that such additional checks do not replace, reduce or delay completion of the mandatory Minimum Checks required under this Policy.
- 8.2 Where such standard additional checks apply, the Developer should make available to Investors a general description of:
- (a) the types of additional checks that form part of their usual onboarding process;
 - (b) the purpose of these checks (for example, to meet regulatory requirements or internal risk standards);
 - (c) any additional documents that may typically be requested;
 - (d) expected timelines for completion of additional checks; and
 - (e) which party is responsible for any related costs.
- 8.3 This provision does not require Developers to disclose case-specific triggers, sensitive investigative details, or information that could prejudice legal or regulatory obligations or any investigation or enquiry by a competent authority.
- 8.4 Developers may use the format set out in Annex E for such disclosures.

9. DATA PROTECTION, CONSENT, AND RETENTION

- 9.1 Developers, their In-House Compliance Teams and their Accredited Vendors, where applicable, are responsible for collecting, processing, and safeguarding Investor personal data for the purpose of delivering the KYC Checks under this Policy. All data collected through the KYC Checks may be transmitted to ADREC. ADREC may collect and retain KYC data and has the right to share such data with other UAE authorities where applicable in accordance with Applicable Laws.
- 9.2 Developers must ensure that Investors are clearly informed, prior to the commencement of KYC Checks, that their personal data will be: (a) collected and processed for KYC purposes; (b) transmitted to and retained by ADREC; and (c) potentially shared by ADREC with other UAE authorities. This notification must be provided in plain language and in a manner that is easily accessible to the Investor.
- 9.3 All entities involved in the KYC Checks process, including Developers, their In-House Compliance Teams and Accredited Vendors, must comply with all applicable legal obligations concerning data protection and privacy, including Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data and any implementing regulations issued thereunder.

Consent

- 9.4 Developers (and, where applicable, Accredited Vendors) must obtain express, informed consent from Investors before collecting any personal data. Investors must be clearly notified that:
- (a) their data will be processed for KYC purposes by Developers, their In-House Compliance Teams or their Accredited Vendors, where applicable;
 - (b) their data will be transmitted to and retained by ADREC, and ADREC may share such data with other UAE authorities where relevant; and
 - (c) the Developers and any Accredited Vendor will handle their data in accordance with Applicable Laws and the Developer's (and, where applicable, Accredited Vendor's) published privacy policy.
- 9.5 Developers and Accredited Vendors must provide Investors with transparent and clear information regarding what personal data will be collected, for what purposes it will be processed, with whom it will be shared (including ADREC and potentially other UAE authorities), and the legal basis for such processing and sharing. This information must be provided in a clear

privacy policy that complies with all Applicable Laws. Personal data collected in accordance with this Policy may not be used for any other purposes, unless mandated by Applicable Laws, required by a competent authority, or as necessary to defend or commence legal proceedings.

Purpose Limitation and Data Minimisation

9.6 Personal data collected under this Policy may only be collected, used, and shared for purposes necessary to:

- (a) perform the KYC Checks required under this Policy;
- (b) issue the KYC Report and KYC Certificate; and
- (c) support the regulatory and compliance obligations of Developers and other real estate participants involved in the Transaction.

9.7 Developers (and their Accredited Vendors) must ensure that they only collect and retain the minimum information required for these purposes and must not use Investor data for any unrelated or incompatible purpose.

Data Residency

9.8 All personal data processed under this Policy must be stored and handled in accordance with Applicable Laws. Cross-border transfers of personal data are permitted only where compliant with applicable legal requirements and subject to appropriate safeguards. Developers (or Accredited Vendors, where applicable) should not have any need to transfer any Investor personal data collected in accordance with this Policy outside the UAE. Data collected under this process must not be used for non-UAE purposes or shared with parties outside the UAE unless legally permitted.

Security

9.9 Accredited Vendors and Developers must implement appropriate technical and organisational measures proportionate to the sensitivity of the data processed, including:

- (a) encryption and secure transmission protocols;
- (b) role-based access controls;
- (c) audit trails and monitoring;
- (d) secure storage environments; and

(e) documented incident-response and breach-notification procedures.

Retention

9.10 Accredited Vendors and Developers must retain KYC related information for at least five (5) years, or longer where required by Applicable Laws or regulatory guidance. The retention period commences from the “most recent event” (being the end of the business relationship or completion of an occasional transaction). The retention period is subject to evaluation by the ADREC. Following the expiry of the retention period, KYC records must be securely destroyed.

ADREC Data Collection

ADREC may collect and retain all data obtained through the KYC Checks process in accordance with this Policy. ADREC may share KYC data with other UAE authorities where material risk indicators are identified, subject to the following safeguards: (a) sharing shall be limited to data that is relevant and necessary for the purpose of the authority’s investigation or enquiry; (b) sharing shall be conducted in accordance with Applicable Laws, including data protection legislation; (c) ADREC shall maintain a record of all data shared with other authorities, including the identity of the recipient authority, the date of disclosure, and the basis for the disclosure; and (d) ADREC shall implement appropriate technical and organisational measures to ensure the security of the data during transfer.

10. VENDOR APPROVAL AND OVERSIGHT

Eligibility Criteria

10.1 ADREC shall provide eligibility criteria to interested Accredited Vendors. Eligibility criteria can be amended from time to time at ADREC’s discretion. Please contact (RERS@adrec.gov.ae) for more information.

Re-Accreditation

10.2 Re-accreditation of Accredited Vendors is required as determined by ADREC.

Reporting and Oversight

10.3 Accredited Vendors must provide quarterly management information reports to ADREC in line with ADREC directions.

11. INTERNAL COMPLIANCE TEAMS APPROVAL AND OVERSIGHT

- 11.1 A Developer that conducts KYC Checks through its In-House Compliance Team must ensure that the team is licensed or appropriately qualified, has sufficient AML/CFT/CPF and KYC expertise, and has access to systems, databases and controls necessary to complete the Minimum Checks in accordance with this Policy. All In-House Compliance Teams will need to obtain ADREC approvals to undertake KYC Check and such teams must provide evidence to ADREC that they hold sufficient expertise, systems and controls in place to complete the Minimum Checks.
- 11.2 Developers using an In-House Compliance Team must maintain documented procedures, evidence of checks performed, quality assurance controls, secure data handling arrangements, escalation procedures for material risk indicators, and records sufficient to demonstrate compliance with this Policy and Applicable Laws.
- 11.3 **Use of an In-House Compliance Team does not limit the Developer's responsibility to review and formally approve the KYC outputs before submission to ADREC.**

12. FEES AND MARKET CONDUCT

Fee Responsibility

- 12.1 All fees for KYC Checks conducted under this Policy shall be borne by the Developer. Investors will not be required to pay any fees in connection with KYC Checks. Where the Developer engages an Accredited Vendor to conduct KYC Checks, the fees of such Accredited Vendor shall be the responsibility of the Developer. ADREC does not collect any KYC fees from Developers or other parties.

Vendor Selection

- 12.2 The Developer retains the right to select any Accredited Vendor from the list published by ADREC.

13. LIABILITY

- 13.1 ADREC shall provide a template KYC Certificate in the form set out in Annex D.
- 13.2 Developers and Accredited Vendors are responsible for the completeness and accuracy of their checks and compliance with Applicable Laws.

14. APPEALS AND REVIEW REQUESTS

- 14.1 Investors who wish to appeal or request a review of a KYC outcome must lodge their appeal with the Developer or, where applicable, the Accredited Vendor that conducted the relevant KYC Checks or issued the KYC Certificate.
- 14.2 Developers and Accredited Vendors must maintain a formal complaints and appeals process, including acknowledgments, investigation timelines, and outcome letters.
- 14.3 Developers and Accredited Vendors must maintain logs of all appeals.

15. REGULATORY ALIGNMENT

- 15.1 This Policy is aligned with the following regulatory frameworks:
- (a) Federal Decree-Law No. 10 of 2025 Regarding Anti-Money Laundering, and Combating the Financing of Terrorism and Proliferation Financing, as amended from time to time.
 - (b) Cabinet Decision No. 134/2025 On the Implementing Regulation of Federal Decree-Law No. 10/2025 on Combating Money Laundering, Counter-Terrorism Financing, and Countering the Financing of the Proliferation of Weapons, as amended from time to time.
 - (c) Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data, as amended from time to time, together with any implementing regulations issued under it.
 - (d) Cabinet Decision 74 of 2020: Terrorism Lists Regulation and Implementation of UN Security Council Resolutions, as amended from time to time.
 - (e) Anti-Money Laundering and Combating the Financing of Terrorism and Illegal Organisations: Guidelines for Designated Non-Financial Business and Professions: Supplemental Guidance for Real Estate (2019), and Implementation Guide For DNFBP's on Customer Due Diligence (CDD).
 - (f) Countering Money Laundering, Terrorism Financing, and the Financing of Illegal Organisations: Guidelines for Designated Non-Financial Business and Professions: Revised DNFBP Guidelines (2025)
 - (g) Record Keeping Requirements, Guidance for Licensed Financial Institutions Providing Services to the Real Estate and the Precious Metals and Stone Sectors.

- (h) International Standards on Combating Money Laundering and the Financing of Terrorism & Proliferation: The FATF Recommendations (Updated October 2025) and FATF Guidance for a Risk-Based Approach Real Estate Sector (2022)

16. IMPLEMENTATION AND TRANSITION

- 16.1 This Policy supplements the ADREC Circular. The mandatory requirements set out under the ADREC Circular and this Policy apply from date of issuance.

17. ANNEXES

- 17.1 The following Annexes form part of this Policy and should be read in conjunction with the main body of the Policy:
- 17.1.1 Annex A: Vendor Accreditation Process
 - 17.1.2 Annex B: Mandatory Minimum Checks
 - 17.1.3 Annex C: Minimum Documentation Requirements
 - 17.1.4 Annex D: KYC Certificate Template
 - 17.1.5 Annex E: Developer Additional Checks Disclosure Template
 - 17.1.6 Annex F: FAQs

18. CONTACT INFORMATION

- 18.1 For enquiries relating to the ADREC circular or Policy, please contact RERS@adrec.gov.ae.

ANNEX A. VENDOR ACCREDITATION PROCESS

This Annex sets out the process for the accreditation and oversight of Accredited Vendors.

A1. Accredited Vendors

ADREC shall maintain, and will publish, the list of Accredited Vendors on its official channels. This list will be updated from time to time at ADREC's discretion.

A2. Governance and Oversight

A2.1 Re-Accreditation

Accredited Vendors are subject to re-accreditation in line with ADREC requirements.

A2.2 Quarterly Reporting to ADREC

Accredited Vendors must provide quarterly management information reports to ADREC in line with ADREC requirements.

A3. Complaints and Appeals Handling

Accredited Vendors must maintain a formal complaints and appeals process that includes the following elements:

A3.1 Process Requirements

| Step | Requirement |
|----------------------------|---|
| Receipt and Acknowledgment | Acknowledge receipt of the complaint or appeal in writing within two (2) Business Days. |
| Investigation | Conduct a fair and thorough investigation of the complaint or appeal, including review of the original KYC File and any additional evidence provided by the Investor. |
| Timeline | Complete the investigation and issue an outcome letter within ten (10) Business Days of receipt, unless the complexity of the matter requires an extension (in which case the Investor must be notified). |
| Outcome Letter | Provide a written outcome letter to the Investor explaining the decision and the reasons for it. |
| Record-Keeping | Maintain logs of all complaints and appeals, including outcomes, for reporting to ADREC and audit purposes. |

A3.2 Cooperation with Developers

Accredited Vendors must cooperate with Developers and, where required, ADREC and other relevant authorities on material risk indicators, suspicious activity and information requests.

ANNEX B. MANDATORY MINIMUM CHECKS

This Annex sets out the Minimum Checks that Developers, acting through their In-House Compliance Team or through an Accredited Vendor, must perform as part of the KYC Check for each Transaction.

B1. Overview of Minimum Checks

The table below summarises the Minimum Checks required for the KYC Check, which forms the basis of the KYC Certificate and the KYC Report. Developers, acting through their In-House Compliance Team or through an Accredited Vendor, must complete all mandatory Minimum Checks, document the evidence obtained, classify findings, and provide a standardised risk outcome. The Minimum Checks are applicable depending on the risk profile of the Investor.

Mandatory for all Investors for each Transaction

| No. | Check | Description | Applies To |
|-----|--|--|---|
| 1. | Collection and Verification of Identity Data | Collection and verification of identity data, including full name, date of birth, nationality, address, and contact details. | All Investors |
| 2. | Sanctions Screening | Screening against applicable local and international sanctions lists, including UAE Local Terrorist List, UN Security Council Consolidated List, OFAC, EU, and UK sanctions lists. | All Investors |
| 3. | PEP Screening | Screening to identify Politically Exposed Persons, including their family members and close associates. | All Investors |
| 4. | Adverse Media Screening | Adverse media screening using open-source information obtained from credible, independent, and reputable sources, including established media outlets, official government publications, regulatory disclosures, court records, and recognised databases. Sources that are user-generated or lacking editorial oversight shall not be relied upon. | All Investors |
| 5. | UBO Identification, Verification and Ownership/Control Mapping | Identification and verification of Ultimate Beneficial Owners, including ownership and control mapping for corporate Investors. | Investors limited to corporate entities |
| 6. | Standardised Risk Scoring | Assignment of a standardised risk score based on the outcome of all checks and assessment results. | All Investors |

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|-----|---|---|---|
| 7. | Analysis of Sanctions and Adverse Media Findings | Analysis of sanctions and adverse media findings, including false-positive resolution and narrative explanation of findings. | All Investors |
| 8. | Initial Source of Wealth Assessment | Initial assessment of the Investor's overall Source of Wealth, including how the Investor's overall net worth was accumulated. | All Investors |
| 9. | Jurisdictional Risk Analysis | Jurisdictional risk analysis, including the Investor's country of residence, nationality and any other relevant jurisdictions. | All Investors |
| 10. | Verification of Source of Funds and Method of Payment | Verification of the Source of Funds and method of payment for the specific Transaction, including evidence of the monies used and payment path. | All Investors; any depth analysis required in this regard will depend on the risk profile of the Investor |
| 11. | Reputational Risk Assessment | Assessment of reputational risks associated with the Investor, including litigation history, regulatory actions. | All Investors; any depth analysis required in this regard will depend on the risk profile of the Investor |
| 12. | Ongoing Monitoring and Periodic Re-Certification | Ongoing monitoring and periodic re-certification, including monitoring for changes in sanctions, PEP status, adverse media and material risk indicators during the certificate validity period. | All Investors (includes any high-risk cases or identified red flags scenarios) |

Further Minimum Checks required for high-risk Investor cases or identified red flags

| No. | Check | Description | Applies To |
|-----|-------|-------------|------------|
|-----|-------|-------------|------------|

| | | | |
|----|--|---|--|
| 1. | Enhanced Due Diligence | Enhanced Due Diligence conducted at a level calibrated to the Investor's risk profile and any material risk indicators identified. | Depth calibrated to risk profile |
| 2. | Network Mapping | Network mapping to identify and assess social, corporate, familial, political and transactional relationships and hidden risks. | Depth calibrated to risk profile |
| 3. | Reputational Risk Assessment | Assessment of reputational risks associated with the Investor, including litigation history, regulatory actions and public controversies where relevant. | Depth calibrated to risk profile |
| 4. | Ongoing Monitoring and Periodic Re-Certification | Ongoing monitoring and periodic re-certification, including monitoring for changes in sanctions, PEP status, adverse media and material risk indicators during the certificate validity period. | Ongoing Monitoring and Periodic Re-Certification |

B2. Documentation and Evidence Standards

For each check, the Developer (or its Accredited Vendor) must:

- Document the evidence obtained, including source documents, database screenshots, and analyst notes.
- Classify findings using a standardised severity scale (e.g. Clear / Minor Issues / Material Issues / Adverse).
- Provide a narrative explanation of any issues identified and how they were resolved or escalated.
- Retain records for a minimum of five (5) years in accordance with the Policy.
- Verified government-issued photo ID.
- Occupation / employer (for individuals).
- Nature of business (for corporates).

Annex C. Minimum Documentation Requirements

This Annex sets out the minimum documentation required as part of the mandatory Minimum Checks. The table below sets out the documentation required to support the KYC Check for each Transaction.

Developers, acting through their in-house compliance team or through an Accredited Vendor, must capture all mandatory identity fields required by UAE AML/CFT rules and ADREC requirements.

| Document | Requirement | Notes |
|---------------------------------------|--|--|
| Government-issued Photo ID | Mandatory | Valid passport or Emirates ID (for UAE residents) required for all individuals involved (e.g. UBOs, directors, trustees, fund managers). |
| Proof of Address | Mandatory | Utility bill, bank statement, or government-issued document dated within the last 3 months. |
| Source of Wealth (SoW) Evidence | Mandatory | Evidence demonstrating overall wealth (e.g. employment contract, business ownership documents, inheritance documentation, investment portfolio statements, or equivalent). |
| Commercial / Incorporation Licence | Mandatory for legal entities | Applies to corporates, SPVs, funds, and other legal persons. Must be current and valid. |
| Constitutional documents | Mandatory for legal entities | Includes Memorandum & Articles of Association, partnership agreements, trust deeds, foundation charters, fund offering documents. |
| Register of Directors / Shareholders | Mandatory for entities that maintain registers | Required for corporates and SPVs. Needed for identifying controllers. |
| UBO Declaration & Supporting Evidence | Mandatory where UBOs exist | Must identify individuals with ownership or control in line with Applicable Laws. |

| | | |
|---|----------------------------|---|
| Identification of Key Parties in Non-Corporate Structures | Mandatory where applicable | Applies to trusts (settlor, trustees, protector, beneficiaries) and funds (fund manager and key individuals). UAE CDD requires identification of all controlling parties. |
| Tax Registration Number (TRN) | If applicable | Required where the investor is tax-resident in a jurisdiction that issues TRNs (or Tax Identification Numbers (TINs)). |
| Power of Attorney / Acting Authority | If applicable | Required where a person acts on behalf of the investor. Must be notarised/attested where relevant. |
| Certificate of Registration / Good Standing | If applicable | Required for foreign entities, trusts, or foundations where such certificates exist. |
| Group Structure Chart | If applicable | Required where the legal person is part of a multi-layered or cross-border structure. Supports UBO verification. |
| Financial Statements / Source of Funds and Method of Payment Evidence | Mandatory / If applicable | For corporates/funds: Provide most recent audited financials where applicable. For each Transaction: provide evidence of Source of Funds and method of payment, such as bank statements, loan or mortgage approval letters, sale proceeds documentation, evidence of company distributions or dividends, investment redemption statements, payment path evidence or other evidence of the funds to be used. |
| Acknowledgment and undertaking | Mandatory | All Investors to confirm and acknowledge that the information provided is accurate and they do not object to information being shared with ADREC, the Developer, any Accredited Vendor where applicable, and other relevant Transaction parties for purposes of the Transaction. |

C5. Inability to Obtain Required Documentation

Where a required document cannot be obtained, the Developer (or its Accredited Vendor) must:

- Record the reason for failure to obtain the document (e.g. document not issued in the relevant jurisdiction, Investor unable to locate historical records);
- Obtain compensating evidence where possible (e.g. statutory declaration, alternative official documentation); and
- Assess the impact on the overall risk profile and document this assessment in the KYC Report.

ANNEX D: KYC CERTIFICATE TEMPLATE

[To be inserted on developer or service provider letterhead]

This certificate including the KYC report [separately attached to this certificate] was undertaken via [insert] and confirms that [full name of the individual], [nationality] national, holder of [passport number] [insert] or [Emirates ID number] [insert] [acquiring [insert relevant details of property and/or project] has undergone the necessary KYC checks and due diligence in accordance with the applicable laws in Abu Dhabi and the circular and directions of the Abu Dhabi Real Estate Centre (“ADREC”).

Scope of review: The following minimum checks and documents were reviewed in accordance with applicable laws and ADREC directions: [insert list of minimum checks undertaken in line with ADREC requirements/ADREC circular]

This certificate is issued on [insert date] and shall be valid for thirty (30) calendar days from issuing the certificate.

Disclaimers

- The KYC Certificate does not authorise or guarantee the sale of the property.
- The investor has no objection for the KYC outputs to be shared by ADREC if required by ADREC.
- This certificate reflects findings at the time of issuance and does not constitute a guarantee or provide assurance of future status of the investor.

- ADREC does not review, endorse, or approve the contents of this document and accepts no responsibility or liability for the accuracy, adequacy of statements, findings, or outcomes set out herein. ADREC shall not be responsible or liable for any decision, action, loss, damage, cost, or expense arising out of or in connection with this document.
- Nothing in this document shall be construed to limit or waive any powers or rights of ADREC under applicable law or policy, or create any duty of care, representation, or contractual relationship between ADREC, the investor and any third party.

[include signature and stamp of developer and accredited vendor if an accredited vendor was used, noting that digitalized certificates/reports which are e-generated by service providers will be accepted]

Acknowledgement

The developer with trade licence number hereby confirms that the KYC checks and outputs have been reviewed and are approved prior to submission to ADREC.

ANNEX E: DEVELOPER ADDITIONAL CHECKS DISCLOSURE TEMPLATE

This Annex provides a template for Developers to disclose any additional checks required beyond the mandatory Minimum Checks. Developers may use this template when requiring additional checks, in accordance with Section 8 of the Policy.

E1. Purpose

The purpose of this template is to ensure transparency and consistency in the disclosure of additional checks to Investors. Investors who have obtained a KYC Certificate are entitled to a clear explanation of any additional Developer-specific requirements beyond the mandatory Minimum Checks.

E2. Disclosure Template

[DEVELOPER LETTERHEAD]

ADDITIONAL CHECKS DISCLOSURE

Investor Name: _____

KYC Certificate Reference: _____

Date of Disclosure: _____

Developer Name: _____

Property / Transaction Reference: _____

Section 1: Confirmation of KYC Certificate Receipt

We acknowledge the issuance of your KYC Certificate [by Accredited Vendor Name] on [Date of Issuance].

Please note that the KYC Certificate confirms completion of the KYC Check but does not guarantee approval for this transaction. We retain the final decision on whether to proceed with onboarding.

Section 2: Additional Checks Required

In addition to the mandatory Minimum Checks, we require the following Developer-specific additional checks before we can complete your onboarding:

No. Additional Check Rationale

| | | |
|---|---------------------------------|---|
| 1 | [Describe the additional check] | [Explain why this check is required, e.g. internal policy, regulatory requirement, transaction-specific risk] |
|---|---------------------------------|---|

Section 3: Additional Documents Required

Please provide the following additional documents:

No. Document Required Reason

| | | |
|---|-------------------------|---------------------------------------|
| 1 | [Describe the document] | [Explain why this document is needed] |
|---|-------------------------|---------------------------------------|

2 [Describe the document] [Reason]

Section 4: Expected Timeline

We expect to complete the additional checks within **[X] business days** from receipt of all required documents.

Section 5: Cost

- The additional checks will be conducted at **no additional cost** to you.
- The additional checks will be conducted at a cost of **AED [Amount]**, which will be borne by:
- The Investor
 - The Developer
 - Shared equally between the Investor and the Developer

Section 6: Disclaimer

ADREC does not review, endorse, or approve the contents of this document and accepts no responsibility or liability for the accuracy, adequacy of statements, findings, or outcomes set out herein. ADREC shall not be responsible or liable for any decision, action, loss, damage, cost, or expense arising out of or in connection with this document.

Nothing in this document shall be construed to limit or waive any powers or rights of ADREC under applicable law or policy, or create any duty of care, representation, or contractual relationship between ADREC, the Investor and any third party.

Section 7: Contact Information

For any questions regarding these additional checks, please contact:

Name: _____

Title: _____

Email: _____

Phone: _____

Authorised Signatory:

Name: _____

Title: _____

Date: _____

ED3. Guidance Notes for Developers

When completing this template, Developers should ensure that:

1. All additional checks are clearly described in plain language that the Investor can understand.
2. The rationale is genuine and proportionate to the risks identified or the Developer's legitimate compliance requirements.
3. Timelines are realistic and take into account the complexity of the additional checks.
4. Cost disclosures are transparent and agreed with the Investor before additional checks commence.
5. Records are maintained of all additional checks disclosures for audit and regulatory purposes.

ANNEX F. FAQs

F1. General Questions

Q1: What is KYC and why did ADREC introduce it?

Know-Your-Customer (“KYC”) is a standardised due-diligence framework designed to manage KYC checks for sale and purchase transactions in primary and secondary markets (complete or off-plan) in Abu Dhabi while maintaining robust Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing (AML/CFT/CPF) controls.

The KYC framework requires Developers to conduct KYC Checks for every individual sale and purchase transaction. The KYC Certificate is valid for thirty (30) calendar days from issuance may not be reused across multiple transactions. For the avoidance of doubt, no developer NOC shall be issued by the

developer or the community management company unless KYC process has been completed for the new purchaser.

ADREC introduced this framework to ensure consistency, efficiency, transparency, and continued regulatory compliance across the real estate sector.

Q2: Is participation in the KYC Check process mandatory?

Yes, participation in the KYC Check process is mandatory for all Developers in respect of primary and secondary sale and purchase transactions in Abu Dhabi. Developers must conduct KYC Checks either through their own licensed or appropriately qualified in-house compliance team or through Accredited Vendors. All fees are borne by the Developer.

Q3: What is the KYC Check?

The KYC Check involves completing the mandatory Minimum Checks in line with ADREC Policy and ongoing directions. Once completed, a KYC Certificate and KYC Report is issued to confirm that these checks have been carried out. The KYC Certificate is valid for thirty (30) calendar days from the date of issuance and must be submitted as part of the sale and purchase application to ADREC. The KYC Certificate is required for each sale and purchase transaction and cannot be reused multiple sale and purchase transactions.

F2. Scope

Q4: What types of transactions are covered?

The KYC Check process applies to all Investors without exception, regardless of nationality, domicile or transaction value, undertaking any sale and purchase transaction of units or plots in Abu Dhabi, including completed, off-plan, primary and secondary market transactions registered with ADREC.

Q5: Is the KYC Certificate valid across all Emirates?

The KYC Certificate is valid only within the Emirate of Abu Dhabi (excluding the ADGM). There is no cross-border portability under this process.

F3. Fees and Costs

Q6: Who pays the KYC fees?

All fees for KYC Checks are borne by the Developer. Investors are not required to pay any fees in connection with KYC Checks.

F4. Validity

Q7: How long is the KYC Certificate valid?

The KYC Certificate is valid for a period of thirty (30) calendar days from the date of issuance. A new certificate must be obtained for each individual Transaction.

Q8: Can I reuse my KYC Certificate for multiple transactions?

No, the KYC Certificate may not be reused across multiple transactions. A separate KYC Certificate must be obtained for each individual sale and purchase Transaction.

F5. The KYC Check Process

Q9: How do I apply for a KYC Certificate?

Please contact the relevant Developer. The Developer may conduct the KYC Check through its own licensed or appropriately qualified in-house compliance team or through an Accredited Vendor, and the list of Accredited Vendors will be published on ADREC's official channels. You will need to provide the required documentation and information, and the Developer (if qualified inhouse) or its Accredited Vendor will conduct the necessary checks for the KYC Check.

Q10: What documents will I need to provide?

The documents required depend on your profile. Please refer to Annex C of this Policy for the full list of minimum documentation requirements.

F6. Appeals and Complaints

Q11: What if I disagree with the outcome of my KYC?

If you wish to appeal or request a review of a KYC outcome, you should lodge your appeal with the Developer or, if applicable, the relevant Accredited Vendor that conducted the KYC Check or issued the KYC Certificate.

Q12: How long does the appeals process take?

Developers and Accredited Vendors are expected to complete their investigation and issue an outcome letter within ten (10) Business Days of receipt of the appeal.

Q13: What if I have a complaint about an Accredited Vendor?

Accredited Vendors are required to maintain a formal complaints process. You should contact the Accredited Vendor directly in the first instance. Accredited Vendors report periodically to ADREC on complaints received and their resolution. If the concern is not resolved, you may reach out to ADREC.

F7. Data Protection and Retention

Q14: How will my personal data be protected?

Developers and Accredited Vendors must implement appropriate security measures, including encryption, role-based access controls, audit logs, secure transmission protocols, and incident response and breach notification protocols. Abu Dhabi and wider federal UAE data protection laws apply to all data processed under this Policy.

Q15: How long will my documents and information be retained?

KYC records must be retained for a minimum period of five (5) years. Following the expiry of the retention period, KYC records must be securely destroyed.

Q16: Who will have access to my KYC information?

Your KYC information will be shared with ADREC, any other relevant authority (if required), the Developer and, where applicable, the Accredited Vendor, and other relevant Transaction parties as necessary to complete your Transaction. The Developer will need to ensure that the Investor consents to the sharing of data presented as applicable.

F8. Accredited Vendors

Q17: Who are the Accredited Vendors?

ADREC shall maintain, and will publish, the list of Accredited Vendors on its official channels. This list will be updated from time to time at ADREC's discretion.

Q18: How are Accredited Vendors regulated?

Accredited Vendors must meet strict eligibility criteria, including independence, investigative capacity, data-security certifications, and lawful processing compliance. They are subject to re-accreditation and must provide quarterly reports as directed by ADREC.

F9. For Developers

Q19: Are Developers required to participate in the KYC process?

Yes, Developers must participate in the KYC Check process and may do so through their own licensed or appropriately qualified in-house compliance team or through an Accredited Vendor.

Q20: Can Developers rely solely on the KYC Certificate for onboarding?

Developers retain full accountability for onboarding decisions and regulatory compliance. Whilst the KYC Certificate provides a standardised baseline for the KYC Check, Developers may conduct additional checks based on their own risk appetite and regulatory obligations where required.

Q21: What are Developers' ongoing obligations under AML/CFT laws?

Developers remain responsible for complying with all Applicable Laws and the standards prescribed by ADREC under this Policy. The KYC Check process does not transfer Developer obligations, onboarding decisions, or liability to ADREC or to Accredited Vendors.

F10. Contact and Further Information

Q22: Where can I get more information about the KYC process?

For further information, please contact, RERS@adrec.gov.ae or visit the ADREC website.