هيئة الأوراق المالية والسلع
Securities & Commodities Authority

United Arab Emirates

SCA launches scheme to pay shareholders of public joint stock companies unclaimed dividends dating back to before March 2015

As part of its keen efforts to pay shareholders of public joint stock companies unclaimed dividends dating back to March 2015, and following consultation with the relevant authorities, the Securities and Commodities Authority (SCA) has the pleasure to announce the start of receiving payment requests to ensure the delivery of fast services that meet investor needs and expectations. This will be done according to the following channels and procedures:

The SCA appointed First Abu Dhabi Bank (FAB) to handle the process. FAB will receive payment requests via these channels:

- Email (scaunclaimeddividends@bankfab.com).
- Phone (02 6161800).
- At any FAB branch across the UAE.

Applicants must provide the following documents:

- Copy of the Emirates ID card (for UAE nationals/residents).
- Copy of the passport (for non-UAE nationals).
- Copy of the family book (for UAE nationals).
- Certificate from the bank specifying the account number and IBAN.
- Share certificates, general assembly invitations, or any other documents evidencing ownership of shares and entitlement to dividends, if any.
- The investor number, if applicable.
- If the shareholder is a legal entity, a copy of the following should be provided: 1) commercial license; 2) authorized signature letter; 3) and the passport and ID card of the authorized signatory.
- If the applicant is acting as an agent for the shareholder or his/her heirs, a power of attorney/succession certificate issued and approved by the relevant UAE authorities must be provided. If the power of attorney is issued abroad, it must be notarized by the UAE Embassy and the ministry of foreign affairs in the issuing country as well as the UAE Ministry of Foreign Affairs.
- Contact details.

The paying agent will transfer the dividends to the account holder within 5 business days after completing all the required documents and data. An SMS to the account holder's mobile phone will be sent to notify him/her of the transfer.