SCA launches an e-service for the payback of unclaimed dividends through FAB

The Securities and Commodities Authority (SCA) announced the launch of an e-service for the payback of unclaimed dividends (dating back to before March 2015) to shareholders of locally listed public joint stock companies in collaboration with the First Abu Dhabi Bank (FAB), which was appointed by SCA in February this year to handle the dividend payment process to shareholders.

The e-service was launched to provide the public with diversified service channels and make it easier and more convenient for them to claim their dividends, which is in alignment with the government's aspirations to improve the quality of government services and put them on par with the best in the world as well as to meet the public's needs and expectations.

The service enables shareholders to submit and track the status of their payback requests using the FAB website, Unclaimed Dividend | First Abu Dhabi Bank - UAE (bankfab.com). FAB will study the request and transfer dividends to the account holder within 10 business days after completing all the required documents.

Shareholders applying for this service must make sure to provide all the required documents, including a copy of the Emirates ID card (for UAE nationals and residents); a copy of the passport (for non-UAE nationals); a certificate from the bank specifying the account number and IBAN; and share certificates, general assembly invitations, or other documents evidencing ownership of shares (if any).

Any complaints in relation to the payback of unclaimed dividends may be sent directly to scadividendscomplaints@bankfab.com. The team in charge will investigate and resolve complaints within 15 working days from the date of submission. In case the complaint is not settled within the specified period, the claimant may then file the same complaint with

SCA at SCA_DC@sca.ae and attach the documents related to the original complaint filed with FAB.

SCA stresses that it will continue to work hard to make it easier for investors to get their unclaimed dividends dating back to before March 2015 in time.