

# Case Study 1 — Dubai VARA Exchange Licence

*United Arab Emirates (Dubai) — Practitioner case file derived from primary regulatory sources.*

<b>Version</b>	v1.0 — June 2026
<b>Last Updated</b>	June 2026
<b>Jurisdictions</b>	United Arab Emirates (Dubai)
<b>Primary Sources</b>	Dubai Law No. 4/2022 · VARA VARA Regulations 2023 · VARA CRM Rulebook (May 2025)
<b>Document Class</b>	Research Brief — Non-binding

*This document is for informational purposes only and does not constitute legal advice. Requirements are subject to change. Verify all details against primary regulatory sources before relying on this content.*

# Executive Summary

**Purpose.** Document the regulatory pathway, deliverables and timeline for the Dubai VARA Exchange Licence engagement archetype.

**Jurisdictions covered.** United Arab Emirates (Dubai)

**Key findings.**

- IDQ submission to DET or Free Zone Authority
- Governance framework including Board composition and UBO disclosure
- AML/CFT programme aligned to the VARA Compliance & Risk Management Rulebook (May 2025)
- Compliance Officer appointment — minimum 5 years experience, UAE resident

**How to use this document.** Use as a reference scope for procurement, internal planning, or supervisory engagement briefings.

# Framework

VARA under Dubai Law No. 4 of 2022 and the Virtual Assets and Related Activities Regulations 2023 (effective 7 February 2023). Licence category: Exchange Services.

Source: Dubai Law No. 4/2022 · VARA VARA Regulations 2023 · VARA CRM Rulebook (May 2025)

## Key Deliverables

- IDQ submission to DET or Free Zone Authority
- Governance framework including Board composition and UBO disclosure
- AML/CFT programme aligned to the VARA Compliance & Risk Management Rulebook (May 2025)
- Compliance Officer appointment — minimum 5 years experience, UAE resident
- MLRO appointment — Fit & Proper, VARA-approved
- Physical office in Dubai (mainland or eligible free zone)
- Full policy library attested by competent third party within 21 days of changes
- Board resolutions for senior officer appointments and policy adoption
- Full Licence application via DET with capital proof and fee payment

## Key Parameters

<b>Capital requirement</b>	Higher of AED 800,000 (with VARA-licensed custodian) or AED 1,500,000
<b>Timeline</b>	9 months (IDQ to full licence)
<b>Annual supervision fee</b>	From AED 78,300 (Exchange Services)
<b>Privacy coins</b>	Prohibited
<b>Travel Rule threshold</b>	AED 3,500
<b>Custody structure</b>	Must be housed in a separate licensed entity

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