The Bank-Readiness Checklist

What to line up **before** you apply for a UAE corporate bank account — so your activity, your evidence and your money story all tell one consistent business.

Start the bank file **before** incorporation – complete it before you apply

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A low licence price is rarely what sinks a bank application. A UAE banking practitioner who handles these cases estimates that the licence jurisdiction itself accounts for only a small share of delays and rejections — the large majority traced back to the founder's **profile, documents and money story**. **Cheap isn't the problem — mismatch is.** This checklist closes the mismatch.

1 Activity fit

DOES THE LICENCE MATCH WHAT YOU ACTUALLY DO?

- ☐ My licensed activity **reflects the real service or product** — not a broad catch-all chosen only because it looked flexible or cheap. Broad scope means the bank has more to ask.
- ☐ If I hold a **general-trading** activity, I can explain what I sell, who supplies it, who buys it, the countries involved, how goods move and expected volumes.
- ☐ My activity legally **covers every service I invoice for** — specialised work (IT, engineering, recruitment, financial or regulated advice) is not left uncovered by a generic label.
- ☐ Any activity needing **external or regulatory approval** has been identified before applying.

2 Founder & company profile

PROOF A REAL BUSINESS EXISTS BEFORE IT HAS HISTORY

- ☐ **Founder profile** ready — professional background and experience that explain why I'm building this company.
- ☐ **Company profile or business plan** that states clearly what the business does and how it earns.
- ☐ Professional presence: a working **website, corporate email domain** and a short company presentation.
- ☐ **Ownership & formation documents** organised and consistent with everything above.

3 Commercial evidence

SHOW THE BUSINESS IS GENUINE, EVEN AT DAY ZERO

- ☐ **Contracts, client agreements, letters of intent** or a genuine pipeline that demonstrates real demand.
- ☐ For trading models: **supplier and customer evidence** — quotations, purchase orders or the trade cycle explained end to end.
- ☐ A **realistic transaction forecast** — volumes and values that match my activity, experience and team size, not inflated to look impressive. Unrealistic projections invite more questions, not fewer.

4 Source of funds

NOT "HOW MUCH" — "HOW YOU EARNED IT"

- ☐ I can explain **how my initial capital was earned** and where it was held — with documents, not just a balance.
- ☐ The **journey of the funds is traceable**: no unexplained deposits, unrelated third-party transfers or cash without records. These can be especially difficult to resolve after a rejection.
- ☐ My expected **incoming payments link logically** to my activity and my customers.

5 Workspace, visas & the road ahead

DOES THE SETUP FIT THE OPERATION — TODAY AND NEXT YEAR?

- ☐ My **workspace fits my activity**. A coworking desk is fine for many consultants, agencies and tech businesses — the question is whether it's realistic for my staff, inventory and transaction profile. Coworking isn't weak; a mismatch is.
- ☐ My **visa and hiring needs** (investor, family, employees) are planned into the package — not discovered later.
- ☐ I've considered **future banking needs** — higher limits, supplier payments, trade finance — so today's structure doesn't cap next year's growth.
- ☐ Whether I'm a **resident or non-resident** founder, I understand it's one factor in the bank's view — and I've prepared the rest of the file accordingly.

The one-story test

Before you apply, check that every document a bank sees points to the same business. When these agree with each other, the application is far easier for a bank to understand and assess.

Activity ↔ Website ↔ Contracts / LOIs ↔ Quotations / invoices ↔ Expected transactions

Want a second pair of eyes on your file?

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Use the short form and tell us one thing — whether you've already formed the company — and we'll point you to the appropriate specialist support: company setup on one side, and banking-application preparation and compliance on the other.

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