

# INDIAN INVESTORS IN UAE TO BENEFIT FROM WORLD'S FIRST VIRTUAL REGISTRY FOR WILLS

By  
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Innovative service provided by the DIFC Wills & Probate Registry allows investors to register and witness their Will directly from India through new smart service.

**Dubai, October 04, 2017:** Indian investors in UAE real estate are set to benefit from Dubai's e-government Virtual Registry for inheritance. As India's love affair with Dubai

real estate continues – the country topped the foreign investors list in 2016 with AED 12 billion worth of property transactions, investors holding Dubai property and Free Zone company shares will now have the freedom to decide the succession of their assets. With the Virtual Registry they can choose to protect their investments under international law, rather than through sharia law, in the event of their death.

Launched this week by DIFC Wills & Probate Registry, the new smart service enables eligible overseas investors residing in India, to register, witness and store a Will for Dubai and Ras Al Khaimah assets from wherever they are in the world – as long as they have a broadband connection.

In a break with traditional legal requirements, clients and witnesses no longer need to fly to Dubai, UAE and attend a registration appointment to create a binding legal document. This first-of-its-kind service provides a simple online template for property assets and Free Zone company shares to be completed via the Registry's website. The draft Will can then be registered in real time by video conferencing a Registry Officer based in Dubai.

**Sean Hird, Director, DIFC Wills & Probate Registry said:** “The Virtual Registry is a smart government service that for the first time enables global investors and asset owners wanting to register a Will to do so from wherever they are in the world. We are providing easy access to security and peace of mind, where individuals can easily create a binding and legally valid Will completely online that enables them to pass property and shares on to their chosen beneficiaries. In offering this new system, the Registry is supporting overseas investors in Dubai and Ras Al Khaimah.”

The property Will allows those with real estate assets to secure up to five properties in Dubai and Ras Al Khaimah. Likewise, Free Zone company shareholders in both Dubai

and Ras Al Khaimah can directly protect up to five shareholdings and guarantee business continuity through the single purpose \*Free Zone Company Will.

**Hird continued:** “To date we have registered more than 3,000 Wills at the Registry. The Virtual Registry is part of our broader strategy to make registering a Will accessible to more people and we continue to take significant steps towards this. We have also secured major strategic partnerships with international banks such as Citibank where global investors residing outside of the UAE can utilise easy payment arrangements to the Registry.”

The registration cost of a single property will is Dhs 7,500 and that of two mirror property Wills is Dhs 10,000. Users can follow the easy step-by-step guide available online. Those who register their Will using the online service will have the option to verify their identity documents through a network of over 2,500 identity verification centres worldwide operated by the Registry’s partner, VFS Global.

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DIFC Wills & Probate Registry is an initiative of the Dubai government. It gives effect to the freedom provided by UAE Personal Status Law which allows non-Muslims the ability to choose what happens to their assets when they pass away in a simple, secure and confidential process – enabling them to take care of tomorrow. The number of Wills registered to date is primarily led by resident and non-resident Indian, Chinese, British, Russian, American and Canadian nationals also utilising the service – a trend which continues to grow.

