

Economic Substance Reporting – Update to all DMCC Members.

Date 6th December, 2020

Further to previous guidance notes dated 6th January, 27th February, 2nd April, 30th April, 14th May, 8th September and 3rd November 2020 DMCC hereby advises the following further information in respect to Economic Substance Reporting (“ESR”).

For further background to the requirements and rationale for ESR, please refer to the above-mentioned previous guidance notes issued by DMCC. The formal ESR regulations and further guidance can be found on the Ministry of Finance’s weblinks at the end of this update.

The following information has been received from Ministry of Finance;

The Ministry of Finance is pleased to confirm the Economic Substance Filing Portal has been launched as of 1 December 2020 and is now live for businesses to file their Notifications and ES Reports. The Economic Substance Filing Portal can be accessed by businesses through the Ministry of Finance Economic Substance webpage [here](#).

DMCC will continue to publish information provided by Ministry of Finance as and when it is made available, and we would recommend to member companies to also continue to monitor the Ministry of Finance website for validated information.

Formal ESR regulations and guidance from Ministry of Finance:

- Cabinet of ministers resolution No.(57) of 2020 concerning economic substance regulations. [View here.](#)
- Ministerial decision No. (100) for the year 2020 on the issuance of directives for the implementation of the provisions of the cabinet decision no. (57) of 2020. [View here.](#)
- Updated FAQ’s. [View here.](#)