TRADE POLICY REVIEW OF THE UNITED ARAB EMIRATES
22 AND 24 MARCH 2022

QUESTIONS AND ANSWERS

UKRAINE

PART I: QUESTIONS REGARDING THE SECRETARIAT REPORT (WT/TPR/S/423)

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FinTech

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The Report describes progress in developing a mature FinTech ecosystem in the UAE and establishing the country as a global FinTech hub. It mentions regulatory framework developments and support, provided to FinTech start-ups with funding in the two financial free zones.
Ukrainian FinTech start-ups (licensed financial companies in Ukraine) have developed a number of digital solutions for providers of various financial services. Considering the current situation in Ukraine, in particular the ongoing military attacks by the Russian Federation on the Ukrainian territory, it is of essence to continue the development of FinTech solutions developed by Ukrainian companies.

Questions of Ukraine:

Seeking stable and predictable conditions for services provision and further business activities, Ukraine is interested in clarification of legal provisions regarding the attraction of support (including funding) for FinTech start-ups and their access to accelerator programs in the UAE.
Ukraine also would appreciate if the UAE could clarify conditions that should be met by the companies interested in the above-mentioned opportunities.

Reply of the UAE:

1. **Hub71:** Fintechs and startups can submit their application to hub71, applications are looked at on a case by case basis, depending on age of the startup, number of employees and fit with UAE strategic priorities. Applicants can find more info on the programmes here https://hub71.com/programs/.
2. **ADGM Digital Lab's marketplace:** The digital lab can be used by all startups, regardless of whether they're physically located in the UAE or not, to list and showcase their projects to UAE participants and accelerate the process of finding local partners. The only requirement is that they be incorporated in a jurisdiction (does not have to be ADGM or in the UAE). Therefore it is a quite flexible process.
3. **DIFC:** The following are some ways to access subsidies and funding for Fintech and Innovation companies from DIFC.
    - https://www.difc.ae/business/innovation-hub/
    - https://fintechhive.difc.ae/
    - https://www.difc.ae/business/areas-business/innovation/
    - https://www.dfsa.ae/innovation
4. **Dubai Future District Fund:** https://www.dfdf.vc