

[6 month Grace Period Granted to Observe Mandatory Health Insurance Requirement](#)

Dubai Health Authority (DHA) has set June 30th 2016 to be the deadline for residents to comply with the mandatory health insurance requirement. For resident employees, they should have complied as of July 1st with the mandatory health insurance requirement. However, DHA has extended the deadline for residents in the dependents and domestic worker category until December 31st 2016 to comply with the said requirement. Moreover, once the grace period of 6months is over, it has been pointed out that each individual will be fined Dh 500 for every month that they violate the health insurance rule.

[Eight New Business Activities in Dubai Has Been Added Under Commercial Licenses](#)

Addressing the local market needs, Department of Economic Development (DED) has added eight specialized activities licensed in the emirate. These eight includes: Industrial Robots Assembling / Tax Consultant / Security Documents Printing / Scanner Manufacturing / Hazardous Waste Collection and Transport / Health Consultancy / Financing Broker / Social Media Applications Development and Management.

According to Omar Bushahab, CEO of Business Registration and Licensing (BRL) sector in DED, this move aims to strengthen DED's vision to develop the emirate's services profile and to emphasize the role of the above firms in promoting private sector growth, eliminating barriers to business and creating new job opportunities, all beneficial both to investors and the public.

[Implementation of New Commercial Companies Law of 2015](#)

To comply with the provisions of the new Commercial Companies Law (CCL) of 2015 or the Federal Law of 2015, all limited liability companies in UAE are required to amend their Memorandum of Association. The deadline of compliance is on or before June 30th 2016. Failure to comply will result to a penalty of Dh 2,000 per day the changes are taken into effect.

The important changes in the new CCL of 2015 are as follows:

1. All accounting records shall be kept and maintained for a minimum period of 5 years from the financial year end date.
2. Non exclusion of partners/directors/manager from any current or previous liability towards the company.
3. The existing shareholders are given the right of first refusal where an existing share holder wishes to exit the company.
4. Shareholders can pledge their shares in the company to a shareholder or a third party. In this respect companies must include in their MoA the terms by which such pledges can be created. This is a new concept brought under the Federal Law 2 of 2015.
5. No limit in the number of managers to be appointed in the LLC under the new statute.
6. As per the new law, even a single individual can own an LLC.