

Economic Substance Reporting – Update to all DMCC Members.

Date 21st March 2021,

Further to the previous guidance notes provided, 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 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.

DMCC wishes to remind all member companies to continue to follow the guidance of the Ministry of Finance in respect to the requirement for annual submissions of ESR Notifications and Reports. The timing of submissions should be followed as stipulated within the guidance provided by the Ministry of Finance. Links to such guidance can be found below.

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.](#)
- Notification Guidance. [View here.](#)
- Economic Substance Report Guidance. [View here.](#)
- Updated FAQ’s. [View here.](#)