Transferring money to Dubai: how I did it, what the bank asked for, and where it got stuck

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A large transfer to Dubai usually goes through a bank, and it takes preparation: documents about the deal and the developer, proof of where the money comes from, and any approval your own country requires. For me it took about two months, from reserving the unit until the developer confirmed the money had arrived. So start preparing before you commit to payment dates. If you are transferring from Israel, there is a separate section at the end of this page.

In short

- A large amount is usually sent by bank transfer, through your branch.
- Prepare these in advance: documents on the deal and the developer, an explanation of where the money comes from, and any approval your bank or tax authority requires.
- It took me about two months, so start before you commit to payment dates.

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01 Which route to use

When I bought at Damac Riverside, I tried several routes. I tried a digital transfer platform. I also tried a credit card payment link the developer sent, but the payment failed, and the link did not accept American Express at all. I also looked at Western Union. In the end, what worked for large amounts was a bank transfer through my bank branch.

> Before you transfer money, it's worth knowing the full amount, including fees and commissions. You can work it out in the buying costs calculator.

02 What the bank asked for

These are the documents my bank asked for, apart from a tax approval that is specific to my country. Yours may ask for others:

- A proforma invoice from the developer.
- The unit reservation form, or the sales offer.
- The developer's trade licence, and details of its shareholders and company structure.
- An explanation of the source of the money.

Your country may also require a tax approval or a report for a large transfer abroad, so ask your bank and your accountant early.

In my experience, a small branch sticks closely to the guidelines and asks for more documents, and a large transaction raises more questions. Talk to your bank early and ask what it needs.

03 How long it took

In total, it took me about two months from reserving the unit until the developer confirmed the money had arrived. Most of that time went on preparation at home, not on the transfer itself.

04 Where the money goes, and what to write on the transfer

In my case, the payments went in stages: first 5% for the reservation, then 20% plus the 4% Dubai Land Department (DLD) registration fee, and from there according to the payment plan.

Two things I did with every transfer, so the payment would be assigned to the right unit:

- I wrote the unit number in the transfer description line.
- I kept the SWIFT confirmation, the bank's record of the transfer, and sent it to the developer.

In an off-plan project in Dubai, payments should go into the project's escrow account. Before every transfer, check that the bank and account number match what appears in the official app (see "How to check a project").

05 Where it got stuck

- **A missing address.** The transfer was stopped because the beneficiary's full address was missing. Dubai does not use postal codes, so ask the developer in advance for its full address exactly as it should appear on the transfer.
- **Documents about the developer.** The bank asked for documents about the developer, and they took time to obtain.

My conclusion: the paperwork at home was harder than the part in Dubai.

06 Buying a ready property from a private seller

When you buy a ready property from a private seller, the money and the ownership change hands at the same meeting, at a Dubai Land Department trustee office:

- **Before:** the seller gets a no-objection certificate (NOC) from the developer, requested through the Dubai Land Department app. If the property has a mortgage, the seller's bank provides a letter with the outstanding balance.
- **The money:** you transfer the money to an account in Dubai. Manager's cheques are then issued from that account, made out to the seller and, if there is a mortgage, partly to the seller's bank.
- **On transfer day:** the trustee office checks the documents and the cheques. The cheques are handed to the seller and the property is registered in the buyer's name at the same meeting, so neither side is left without the money or without the property.
- **Costs:** per the Dubai Land Department, the fee is split 2% buyer and 2% seller unless agreed otherwise. In practice the buyer usually pays the full 4%. For a sale of AED 500,000 or more, the trustee office charges AED 4,000 + VAT, and below that AED 2,000 + VAT.

In my experience, buying directly from a developer involves less paperwork with your bank back home.

For all the steps and checks, see the guide to buying a resale apartment.

07 Mistakes to avoid

- Not asking your bank and your tax authority in advance what they need.
- Not writing the unit number on the transfer.

- Committing to payment dates before the transfer is ready.

08 If you are transferring from Israel

Everything from here on applies only if you are transferring from Israel. It comes on top of what is written above.

09 Transfers from Israel: What my bank in Israel asked for

Besides the documents above, my bank asked for a declaration to the Israel Tax Authority on form 2513.

When I transferred the payments to the developer, I reported to both the bank, at the time of the transfer, and the Israel Tax Authority that the transfers were payment for buying the property.

Since 2020, banks in Israel and banks in the UAE have had cooperation agreements: Bank Hapoalim with Emirates NBD, and Bank Leumi with Emirates NBD and FAB.

10 Transfers from Israel: Tax Authority declaration: form 2513

Form 2513 is the Israel Tax Authority's "declaration of payment to a foreign resident and request to reduce withholding tax". According to the Tax Authority, it is submitted to the assessing officer online, by post or by fax, together with confirmation of what the payment is for. There is no fee.

From my experience:

- The declaration relates to a set amount, and I had to renew it every year.
- The Tax Authority did not answer three enquiries, and in the end I went to the office in person.
- One clerk asked me for a form that was not relevant to the deal. It helps to know in advance exactly what is needed.

Some banks also use form 2513/2 for transfers that are exempt from withholding tax. Ask your bank which form it needs.

11 Transfers from Israel: How long it took

This is how it went for me, in summer 2024:

1. **22 July:** I started the unit reservation.
2. **19 August:** I submitted the declaration to the Tax Authority.
3. **20 August:** the bank stopped the transfer (see "Where it got stuck").
4. **17 September:** the main transfer went out.

5. **19 September:** the developer confirmed receipt.

In total, about two months from the reservation until the money was received.

12 Transfers from Israel: Where it got stuck in Israel

The Tax Authority did not answer enquiries, and asked for an irrelevant form. The bureaucracy in Israel was harder than in Dubai.

13 Transfers from Israel: Mistakes to avoid

- Not preparing the Tax Authority declaration in advance.
- Forgetting to renew the Tax Authority declaration every year.

Frequently asked questions

How long does a large transfer to Dubai take?

For me it took about two months, from the moment I reserved the apartment until the developer confirmed the money had arrived. Most of that time went on preparation at home.

Can I pay the developer by credit card?

It did not work for me with large amounts. What worked was a bank transfer through my bank branch.

For transfers from Israel: What is Form 2513?

It is a declaration to the Israel Tax Authority about a payment to a non-resident. My bank asked me for the Tax Authority's declaration before the transfer. You submit the form to your assessing officer, and there is no charge for it.

Sources

- Form 2513, its name, how to submit it, confirmation of the payment, no fee: Israel Tax Authority (checked 30.09.2026).
- No postal codes in Dubai: Umbrex, ezhire.
- Escrow account and Dubai REST: the FAQ on this site.
- The bank agreements, 2020: Gulf News, Hapoalim, Gulf News, Leumi, Times of Israel.
- Form 2513/2: Bank Hapoalim, Israel Tax Authority.
- Everything else: my own experience buying in 2024.
- Buying from a private seller: DLD, Property sale registration, LY Lawyers and Betterhomes.

Planning to transfer money to Dubai?

Tell me where you are in the process, and we will prepare together what your bank will ask for.

Send a WhatsApp message →

This information is based on my own experience buying in 2024. The section on transfers from Israel also relies on the Israel Tax Authority page for form 2513. Each bank's requirements, and each tax authority's, may change. It is not a substitute for tax or legal advice.