



Ministry of National Planning, Housing and Infrastructure

Republic of Maldives

Advertisement Reference: (IUL)471-PIDS2/471/2022/280

Date: 13.11.2022

INDIAN EXIM BANK LINE OF CREDIT FACILITY PROJECT

FINANCIAL OFFICER (FO)

TERMS OF REFERENCE

A. PURPOSE

The Government of the Republic of Maldives through Ministry of National Planning, Housing and Infrastructure (MNPI) is implementing “Provision of Water Supply and Sewerage Facilities in 34 Islands” and Addu Development Project (ADP) financed by the Export-Import Bank of India (Exim Bank) and intends to apply part of the proceeds for the selection of a **Financial Officer (FO)** for the implementation of this project by Ministry of National Planning, Housing and Infrastructure.

B. BACKGROUND

The main objective of the project is the Provision of Water supply and Sewerage Facilities in selected 34 islands and Addu City development Projects. ADP entails major infrastructure projects that would aid in flourishing the livelihoods of the people of Addu City. The various components in ADP include construction of new roads, resurfacing and repair of current road infrastructure, developing storm water drainage systems and reclamation in selected islands of Addu City.

C. OVERALL RESPONSIBILITY

The overall responsibilities of the Financial Officer include, but not limited to the following:

1. Head up all financial and accounting aspects of the projects managed by PMU;
2. Setup and implementation of the financial management system and related activities under the projects; and

3. Allocate sufficient time to attend financial and accounting aspects of any additional projects as may be assigned to the PMU.

D. SCOPE OF SERVICES

The Financial Officer will support and maintain the financial management and accounting systems for projects managed by PMU. The Financial Officer will undertake all financial management activities of the projects.

The work of the Financial Officer will include the following tasks, among others:

1. Provide leadership and strategic direction on financial aspects of the project.
2. Ensure timely payment processing of the project's commitments supported by appropriate documentation.
3. Develop satisfactory organization for the finance and accounting functions.
4. Advise the Project Manager / Project Director and, as required the Project Team, on financial aspects, especially on policy and strategic issues, financial position, and financial performance of the projects.
5. Have overall responsibility for preparation and approval of budgets and financial projections/forecasts.
6. Ensure development of satisfactory financial and accounting policies and procedures for the projects, and ensure adherence to these policies and procedures.
7. Ensure development and operation of a satisfactory financial management system for the projects.
8. Work with the Project Manager/ Project Director to ensure the financial data management is synchronized with the physical progress of the project's components.
9. Ensure a system for safeguarding projects assets is implemented and operated.
10. Ensure that an effective system of internal controls is operational and the internal audit system for the projects is working satisfactorily. Follow-up on issues arising out of internal audit.
11. Ensure smooth flow of funds to all levels of the project's organization, payments to various parties, and ensure adherence to service standards. Ensure effective cash management including short-term forecasting.

12. Ensure timely preparation of Withdrawal Applications and Financial Management Reports to the funding agency, and submission of appropriate requests to Government of Maldives/Ministry of Finance/ Maldives Monetary Authority to ensure timely flow of funds to the projects.
13. Ensure timely preparation of financial statements; liaise effectively with auditors to ensure timely audit and publication of financial statements.
14. Preparation of documents for audit of the projects accounts and submitting audit reports to the funding agency by the agreed upon date.

E. QUALIFICATION AND EXPERIENCE

1. Minimum undergraduate degree in Finance, Accounting, Financial Management or related to the field of assignment.
2. Must have professional work experience of at least seven (07) years including three (3) years specific experience in the field of finance (related to the assignment) with substantial management/supervisory responsibilities.
3. Qualification in TOR task related field will be taken into account.
4. Knowledge and Experience in International Donor funded project management will be an added advantage.
5. Knowledge and understanding of technical, commercial and legal aspects of procurement of donor - financed projects would be an added advantage.
6. Should have strong leadership, management and communication skills in presenting, discussing and resolving difficult issues and have ability to work efficiently and effectively with a multidisciplinary team.

The successful individual must be willing to work for extended periods without direct supervision and travel routinely to islands within the catchment.

In addition, the individual's reputation of integrity and impartiality routed in independent from third parties shall be considered.

The short-listed candidate will be requested to participate in personal interviews and submit the names and contact details of personal referees who can attest to their ability.

The successful candidate must understand the objectives and delivery mechanisms of the project's portfolio. He/she must be willing to work in a team, be flexible to emerging or changing conditions, and undertake initiative in his/her broad field of actions.

F. REPORTING REQUIREMENT

1. Report directly to the Project Manager on all aspects of Project Management throughout the duration of the contract unless otherwise advised by the Client.
2. The Financial Officer shall ensure that all the required reports for the project are prepared on time, in accordance with the requirements of Client and respective donor agencies.

G. SCHEDULE FOR THE ASSIGNMENT

Duration of the assignment is estimated **22 months** from the commencement of the works with potential renewal of contract based on performance and organizational need. The successful candidate is expected to commence the services in **December 2022**.

H. SELECTION CRITERIA

The Financial Officer will be selected based on the following criteria.

Rating Criteria	
Criterion	Rate
Educational Qualification <ul style="list-style-type: none"> - Minimum undergraduate degree in Finance, Accounting, Financial Management or related to the field of assignment. 	30 points
Work Experience <ul style="list-style-type: none"> - Must have professional work experience of at least seven (07) years including three (3) years specific experience in the field of finance (related to the assignment) with substantial management/supervisory responsibilities. (Reference letters will be taken into consideration)	20 points
Performance Review (Based on referral information received), following areas will be looked into; <ul style="list-style-type: none"> - Task completion - Meeting Deadlines - Leadership/ Intuitiveness 	10 points
Interpersonal Skills and Presentation (will be assessed during personal interview) <ul style="list-style-type: none"> - Experience in the field - Experience working in similar assignments - Personal Skills and Hard skills 	40 points 15 points 15 points 10 points

I. REMUNERATIONS AND LEAVE DETAILS

1. Successful candidate will be paid a fixed monthly remuneration, depending on qualification and experience, ranging from **MVR 24,030 to MVR 34,740** (as per number 13-NPC/CIR/2018/5 (22nd March 2018) circular issued by National Pay Commission). Whereas 50% of the eligible amount will be paid as Monthly Basic Salary and 50% will be paid as Living allowance.
2. Successful candidate will be entitled to Pension deduction as per Maldivian Pension Act from the Monthly Basic Salary (7%).
3. Local transport for official travel between Male', inter-Atolls and inter-islands and allowances to cover food and accommodation for the trips will be provided from the project.
4. Ramadan allowance at the government prevailing rates shall be provided by the Client.
5. Office space and other facilities such as computers will be provided as required.
6. Leave entitlement shall be as follows;
 - a. Annual Leave: The Consultant may take up to Thirty (30) working days leave per calendar year upon the completion of the first year.
 - b. Sick Leave: The Consultant may take Thirty (30) days of paid sick leave.
 - (i) The Consultant is allowed to take 30 days sick leave with medical certificate specifying the nature of the illness and recommended duration of sick leave by a licensed medical practitioner is to be submitted on the first day back at work.
 - (ii) Notwithstanding the above, the Consultant is allowed to take 15 days' sick leave without medical certificate and can be taken for two consecutive days.
 - c. Family Responsibility Leave: The Consultant may take Ten (10) days of paid leave in a year to attend important obligations such as tending family members during illness.
 - d. Other leaves: The Consultant is entitled to leaves as per the Maldives Employment Act (Law no. 2/2008).
 - e. Unpaid Leave: The Consultant will not be paid for leave(s) that exceed the maximum allowed and the Client may terminate the contract if the unpaid leave exceeds more than Thirty (30) working days.

J. APPLICATION

Interested applicants may submit their proposal in a sealed envelope indicating the following:

1. Letter of Expression of Interest (EOI)
2. Copy of National Identification Card
3. Attested copies of Educational Certificates (copies taken from with original accredited certificates)
4. A CV that demonstrates that the applicant is qualified to perform the services (including a description of similar assignments, experience in similar conditions, availability of appropriate skills etc.)
5. Reference Letters from current/previous employers.

K. SUBMISSION

Interested candidates may submit their proposals on or before the time provided in the advertisement to the following address:

Infrastructure Department,
Ministry of National Planning, Housing and Infrastructure,
Ameenee Magu, Maafannu Male', 20392,
Republic of Maldives.
Email: tenders@planning.gov.mv