

**Terms of Reference for Head of Credit**

**Post:** Head of Credit

**Post Type:** Full time

**Reporting relationship:** Reporting to the CEO

**Key tasks, responsibilities and deliverables:**

- Head the credit department of the Corporation
- Devise appropriate procedures, techniques and methods for evaluating credit proposals
- Review creditworthiness of a small or medium sized business with emphasis on capacity to borrow, repayment capability, financial ratio analysis, profile of the business and available securities
- Conducting visits to customers to have better understanding of business cycle, judge feasibility of proposed transaction, verify the profitability of the business before finalizing the proposal
- Review credit proposals and place for a credit decision to appropriate approval authorities
- Responsible for periodic review and evaluation of existing customers based on qualitative and quantitative framework and take appropriate actions
- Co-ordinate with Recovery and legal staff in recovery of high risk and problematic loans
- Monitoring of asset portfolio and review sector concentration and take appropriate measures for managing credit risk and revising product criteria
- Ensuring that Corporation's policies and procedures are followed in credit underwriting and approval, verification and any exceptions are regularly reported to the management.
- Establishing of new procedures and assessing gaps in policies and procedures and recommending improvements from time to time
- Monitoring regulations set by MMA that are relevant to the Corporation and suggest appropriate actions to the Management.
- Conducting research on a continuous basis on major industries and use external data to develop benchmarks for comparing performance and capacity of SME businesses
- Identify potential SME segments and design appropriate products
- Generate and update various portfolio related MIS for the Management
- Liaise with other departments for achievement of common goals of the Corporation
- Provide support on ad hoc requests as required by the Management.

**Requirements**

- MQA level 7 qualification in Business, Finance, Economics or related field.
- 5 years experience in credit related working in a financial institution
- Strong analytical, problem-solving and decision-making skills with the ability to adapt to change
- Excellent interpersonal and communication skills
- Excellent computer skills including processing of word documents, spreadsheets & databases
- Familiarity with trade, economic development and development of private sector in the Maldives

**Remuneration package**

- Gross pay of MVR 27,000 – MVR 30,000

**Working Hours**

- The selected applicant will be required to work from 0800 to 1600 on weekdays.