

TERMS OF REFERENCE

1. INTRODUCTION

Post:	Director, Finance
Post Type:	Permanent
Contract Duration:	Initial contract shall be for a period of 1 (one) year. The contract may be extended or made permanent based on performance upon successful completion of one year.
Division:	Finance Division

2. REPORTING REQUIREMENTS

The Director, Finance shall report to the Chief Financial Officer (CFO).

3. OVERALL RESPONSIBILITIES

The Director, Finance is responsible for leading all financial operations of the Pension Office under the guidance of the CFO, and providing strategic financial expertise, leadership, and guidance across all areas of financial management.

4. RESPONSIBILITIES

- Leading the operations of the Financial Management, Financial Reporting and Fund Management Departments.
- Develop and implement financial management strategies that support the objectives and goals of the Pension Office.
- Provide accurate and timely information and guidance to the management to support



strategic decision making.

- Development, implementation and periodic review of financial and accounting policies, procedures and practices in alignment with international best practices and standards, and relevant laws and regulations.
- Establishment, implementation and management of effective financial controls and reporting systems, and performance management systems to ensure efficiency, effectiveness and cost management.
- Ensuring the preparation and analysis of monthly, quarterly and annual financial statements and reports in a timely manner.
- Managing and administering the Microsoft Dynamics Accounting System, including oversight of system controls, workflows, and operational processes..
- Leading the budgeting processes, including the development of long-term financial plans.
- Overseeing the fund operations of the Maldives Retirement Pension Scheme (MRPS).
- Liaising with MRPS Custodian for effective operations and fund management.
- Evaluating the performance of all financial assets by setting targets and analyzing variances.
- Conducting valuations and implementing an effective system of accounts.
- Ensuring that accounting standards are met when preparing financial statements for audit and financial reporting purposes.
- Ensuring institutional compliance with relevant laws and regulations.
- Ensuring the collection and payment of dues and liquidity management.
- Ensuring timely measures are taken to rectify any issues identified by financial and



Maldives Pension Administration Office

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internal audits.

- Providing accurate and timely information and insight to the CEO, CFO and the Management to support strategic decision making.
- Coordinate with the external auditors to ensure a timely audit of MPAO and MRPS financials.
- Undertaking any other relevant tasks assigned by the CFO or the Management.

5. QUALIFICATION AND EXPERIENCE

- A Master's Degree in the field of Accounting, Finance, Fund Management or Investment, or an equivalent professional qualification (MNQF level 9) from a professional accounting body recognised by the International Federation of Accountants (IFAC), such as;
 - Association of Chartered Accountants (ACCA)
 - Chartered Institute of Management Accountants (CIMA)
 - Certified Public Accountant (CPA), etc.
- A minimum of 4 years of professional work experience at senior management level, in the field of Accounting, Finance, Fund Management or Investment Management.

OR

- A Bachelor's Degree in the field of Accounting, Finance, Fund Management or Investment, or an equivalent professional qualification (MNQF level 7) from a professional accounting body recognised by the IFAC.
- A minimum of 6 years of professional work experience at senior management level, in the field of Accounting, Finance, Fund Management or Investment Management.



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6. DESIRED SKILLS AND COMPETENCIES

- Comprehensive knowledge of modern accounting principles and financial reporting standards (IFRS, GAAP, and IAS).
- Thorough understanding of all relevant laws and regulations.
- Advanced working knowledge and experience of working with Microsoft Dynamics 365 Business Central or similar platforms.
- Proven track record in the practical execution of financial planning, detailed budgeting, and meticulous fund management.
- Strong strategic and analytical thinking, with the ability to act independently to solve departmental problems.
- Excellent leadership skills, with the capacity of managing, coaching, and developing high-performing teams while fostering a culture of accountability and excellence.
- Excellent judgment and decision-making abilities, especially in high-stakes or time-sensitive operational financial matters.
- Highly organised and resilient, with a demonstrated capacity to perform effectively and maintain accuracy in challenging or high-pressure environments.
- Strong interpersonal and communication skills, with full proficiency and fluency in both Dhivehi and English for effective internal and external reporting.



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