

TERMS OF REFERENCE

1. Post Details

Post:	Chief Financial Officer
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 Relationships

The Chief Financial Officer (CFO) will report to the Chief Executive Officer (CEO) on a daily basis, and to the Board and Board Committees as and when required.

3. Overall Responsibilities

The CFO will be responsible for financial planning and control, analysing financial strengths and weaknesses, proposing strategic solutions, ensuring legal and regulatory compliance, ensuring robustness of accounting information systems, and preparing budgets, forecasts, financial reports and statements.

4. Main Responsibilities

- Provide oversight, develop and implement financial management strategies that support the strategic objectives and goals of the Pension Office.



- Provide accurate and timely information, reports and guidance to the Board, CEO, and the Management, to support strategic decision making.
- Oversee the 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.
- Oversee the establishment, implementation and management of effective financial controls and reporting systems, and performance management systems to ensure efficiency, effectiveness and cost management.
- Oversee the preparation and analysis of monthly, quarterly and annual financial statements and reports.
- Oversee the budgeting processes, including the development of long-term financial plans and budgets.
- Oversee the monitoring and reporting of financial performance against budget and forecast, and recommend corrective actions as needed.
- Oversee the benefit disbursement processes for pension schemes administered by the Pension Office.
- Oversee and ensure the collection and payment of dues and liquidity management.
- Provide strategic oversight and direction for the fund operations of the Maldives Retirement Pension Scheme (MRPS).
- Oversee the performance evaluation of all financial assets by setting targets and analysing variances.



Maldives Pension Administration Office

 Allied Building, 8th Floor, Chaandhane Magu, Malé, 20156, Maldives
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- Ensure the recording and maintenance of all financial transactions, cashflow preparations, preparation of MRPS related financial reports and analysis.
- Provide recommendations for appointment of the MRPS Custodian.
- Conduct valuations and implement an effective system of accounts.
- Ensure accounting standards are met when preparing financial statements for audit and financial reporting purposes.
- Ensure organisational compliance with relevant policies, financial laws and regulations.
- Cultivate and maintain effective working relationships with banks, investors and other relevant stakeholders in the financial sector.
- Undertake any other relevant tasks assigned by the CEO or the Pension Office Board.

5. Qualifications and Experience

- A Master's Degree in the field of Accounting or Finance, 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 6 years of professional work experience at senior management level, in the field of accounting and finance.



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OR

- A Bachelor's Degree in the field of Accounting or Finance, or an equivalent professional qualification (MNQF level 7) from a professional accounting body recognised by the IFAC, such as ACCA, CIMA, CPA, etc.
- A minimum of 8 years of professional work experience at senior management level, in the field of accounting and finance.

6. Desired Skills and Competencies

- Comprehensive knowledge of modern accounting principles and financial reporting standards (IFRS, GAAP, and IAS).
- In-depth knowledge of all relevant laws and regulations.
- A good understanding of the political and socio-economic environment in the Maldives.
- Proven knowledge and experience of working with Microsoft Dynamics 365 Business Central or similar platforms.
- Proven track record in high-level financial planning, complex budgeting, and fund management to ensure institutional sustainability.
- Excellent communication skills, with a high level of fluency in Dhivehi and English, and the commanding ability to present, negotiate, and defend strategic recommendations.
- Excellent interpersonal and networking skills, with the ability to establish and maintain relationships with relevant stakeholders.
- Sound judgement and problem-solving skills to address challenges and spearhead innovative solutions.



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- Ability to deliver within a tight schedule and the executive capacity to manage and prioritise multiple initiatives to deliver on critical deadlines.
- Strong leadership skills and the ability to inspire, engage, and motivate staff.
- Demonstrate the ability to collaborate with the Executive Management and the Management Team to achieve common objectives.
- Demonstrate a commitment to staying current with global industry trends and driving continuous improvement and professional development at the executive level.



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