

## TERMS OF REFERENCE

### 1. Post Details:

<b>Post:</b>	Chief Internal Auditor
<b>Post Type:</b>	Permanent
<b>Contract Duration:</b>	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.
<b>Division:</b>	Internal Audit and Risk Management

### 2. Reporting Relationships

The Chief Internal Auditor (CIA) will functionally report to the Audit and Risk Management Committee (ARMC) of the Pension Office Board. The CIA will administratively report to the Chief Executive Officer (CEO).

### 3. Overall Responsibilities

The CIA is responsible for overseeing the internal audit and risk management functions of the Pension Office. The CIA is also responsible for providing independent and objective assurance, and advisory services designed to add value and improve an organisation's performance.

### 4. Main Responsibilities

- Provide strategic oversight and guidance to the departments of the Internal Audit and Risk Management Division.
- Oversee the development, implementation and reviewing of policies and procedures



related to the functions of the Internal Audit and Risk Management Division.

- Provide strategic, annual, and quarterly reports in line with the reporting guidelines of the Pension Office to the Management and Board Committees.
- Oversee the development of the Annual Audit Plan and execute it to ensure that all operational functions are subject to periodic audits.
- Oversee and conduct special audits requested by the CEO and ARMC.
- Provide timely reports to the CEO and ARMC based on the findings of the audits carried out.
- Oversee assessment of the level of internal compliance with the applicable policies, procedures, laws and regulations and report to relevant stakeholders.
- Drive the development and management of enterprise risk processes to identify and assess organisation's risks and recommend mitigation strategies.
- Monitor and report to the ARMC on the management's responsiveness to the findings and recommendations of the audit reports.
- Ensure organisational compliance with relevant laws and regulations.
- Oversee the preparation and implementation of the departmental budgets of the Internal Audit and Risk Management Division.
- Coordinate and work closely with the Management team to ensure initiatives of the Internal Audit and Risk Management Division align with overall organisational strategies and objectives.
- Carry out any other relevant tasks assigned by the CEO or the Pension Office Board.



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**Maldives Pension Administration Office**

 Allied Building, 8th Floor, Chaandhanee Magu, Malé, 20156, Maldives  
 1441  +960 3309908  [info@pension.gov.mv](mailto:info@pension.gov.mv)  [pension.gov.mv](http://pension.gov.mv)



## 5. Qualifications and Experience

- A Master's Degree or an equivalent professional qualification (MNQF level 9) in the field of Auditing, Accounting, Finance or Risk Management.
- A minimum of 8 (eight) years of professional work experience at senior management level in the field of auditing.

OR

- A Bachelor's Degree or an equivalent professional qualification (MNQF level 7) in the field of Auditing, Accounting, Finance or Risk Management.
- A minimum of 10 (ten) years of professional work experience at senior management level in the field of auditing.

### Additional Requirements

- Extensive knowledge of Standards for Professional Practice in Internal Auditing.
- Extensive knowledge of Standards for Enterprise Risk Management.
- Relevant professional certifications such as Certified Internal Auditor (CIA) or Certification in Risk Management Assurance (CRMA) will be an added advantage.
- Experience working at senior management level, preferably in the financial sector.

## 6. Desired Skills and Competencies

- Excellent working knowledge and understanding of concepts, industry standards, best practices and latest trends in the areas auditing, financial reporting, compliance and enterprise risk management.
- Ability to apply a systematic, risk-based audit methodology across financial, operational, and compliance audits.
- Proficiency in identifying, assessing, and mitigating organizational risks, as well as evaluating the design and effectiveness of the internal control framework using applicable standards.
- Advanced knowledge and experience with auditing tools and software used in the industry.



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- In-depth knowledge of relevant laws and regulations.
- A good understanding of the political and socio-economic environment in the Maldives.
- Demonstrates exceptional analytical capabilities.
- Demonstrate awareness of business operations, systems and processes.
- Demonstrate an unwavering commitment to ethical integrity and standards.
- Strong communication skills, with a high level of fluency and proficiency in both written and spoken Dhivehi and English, and the ability to present and defend recommendations effectively.
- Excellent interpersonal and networking skills, with the ability to establish and maintain effective working relationships with relevant stakeholders.
- Strong leadership skills, and the ability to engage and motivate team members.
- Ability to work within a tight schedule and ability to manage, prioritise multiple tasks/initiatives and to deliver on deadlines.
- Sound judgement and strong problem-solving skills to address challenges and find innovative solutions.
- Demonstrate professional leadership and ability to collaborate with others to achieve common objectives.
- Demonstrate commitment to staying current with evolving industry trends and standards, and pursue continuous improvement and professional development.



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