Request for Proposals

Reference No: IL/2026/15826

Hiring a Lawyer to translate the Islamic Financial Services Bill

Maldives Monetary Authority

Date: 03rd August 2026

TERMS OF REFERENCE

1. Objectives

1.1. The MMA is seeking to engage a qualified and experienced lawyer to translate the Islamic Financial Services Bill from English to Dhivehi.

1.2. The Maldives Monetary Authority (MMA) invites proposals from qualified individuals or legal entities to provide translation services for the draft Islamic Financial Services Bill from English to Dhivehi.

2. Scope of Work

Under this engagement, the Bidder will be responsible to carry out the translation services on the below scope.

Document	Islamic Financial Services Bill
Source Language	English
Target Language	Dhivehi
Approximate Volume	130 - 150 pages
Subject Matter	Islamic Finance / Financial / Banking / Regulatory legislation
Deliverable	Final translated document in editable format (Microsoft Word)

2.1. In translating the Bill:

2.1.1. Ensure consistency of terminology and use of language throughout the Bill;

2.1.2. ensure that the terminology and use of language are consistent with other financial sector related laws and regulations issued by the Authority; and

2.1.3. Inform the Authority of any possible inconsistency or issues noticed in the Bill whilst translating the provisions of the Bill.

2.2. The translations shall be prepared in the legislative format used by the Authority.

2.3. The translations must be personally carried out by the specified lawyer solely, even if the quotation is in the name of the respective law firm.

2.4. The translator shall ensure that the translation is accurate, consistent with legal terminology used in the Maldives, and maintains the intent and tone of the original text.

2.5. The translator must treat the draft bill and all related materials as strictly confidential. A confidentiality undertaking may be required before document handover.

2.6. All rights to the translation shall vest in MMA upon payment.

2.7. Once draft translations of the Bill are submitted, revise and change the drafts in accordance with the comments sent by the Authority. The translator shall be responsible for correcting any errors identified by MMA within 14 days of delivery, at no additional cost.

3. Deliverables, Duration of Services & Payment Terms

3.1. The Bidder is expected to provide the services as specified in Section 2. The assignment with all deliverables to be completed within the durations specified in Section 3.3.

3.2. Payment for the services will be tied to the successful completion of key deliverables, as outlined below, and will be made upon MMA's approval of each deliverable.

3.3. The proposed payment terms for this project are as follows:

#	Deliverable	% of total contract price	Duration
1	Submission of the first drafts of the English translation of the Act	50 %	Maximum 40 days (inclusive of weekends).
2	Submission of the revised and final English translation of the Act (in editable format, tracked and clean version), which incorporates any comments and revisions made and/or informed by the Authority	50 %	Maximum 14 days (inclusive of weekends).

3.4. Any Contract under this RFP will remain in full force and in effect until the services are completed and delivered by the Bidder to the Authority, including any extensions of the services.

4. Qualification & Experience

4.1. Minimum bachelor's degree in law or equivalent professional qualification, or suitable equivalency from a recognized university or professional body.

4.2. Experience working on at least 1 (one) legal translation projects of financial sector laws.

4.3. The translator must be registered with the Bar Council of the Maldives and hold a valid practicing license issued by the Bar Council of the Maldives. Documentary evidence of such registration and license shall be submitted with the proposal.

5. Evaluation Criteria

5.1. MMA's Evaluation Committee shall evaluate the Proposals, in accordance with the following criteria:

5.1.1. The evaluation will be performed assuming that the Contract will be awarded to the Highest Scored Bidder.

5.1.2. The evaluation methodology proposed in this section provides the framework to evaluate the bids for the Contract and is composed of ***Technical (Stage I)*** and ***Financial (Stage II)*** evaluation criteria.

5.1.3. During Evaluation ***Stage I***, Bidders will be evaluated using a "**pass**" or "**fail**" method to determine if they meet the necessary qualifications and experience requirements.

5.1.4. Bidders that pass Evaluation Stage I will proceed to Evaluation ***Stage II***, where financial proposal will be evaluated. The total score for this criterion will be 100%.

5.1.4.1. The Proposal with the lowest cost shall be given a financial score of 100% and other Proposals will be given a weighted score proportional to their prices against this lowest cost.

5.1.4.2. The formula used for the cost evaluation will be $\frac{\boldsymbol{Lowest\ Price}}{\boldsymbol{Given\ Price}} \times \mathbf{100\%}.$

5.1.5. Following the Evaluation of Stage I and Stage II, the bidders will be ranked accordingly.

5.2. MMA reserves the right to reject any or all proposals, waive minor informalities, or cancel this RFP at any stage without liability

6. Submission Requirements

6.1. Bidders are required to submit the following documents along with the bid proposal to ensure that their bid covers all required documentation. If a bidder fails to submit any required documents, MMA reserves the right to reject the proposal.

6.1.1. All bidders shall submit;

6.1.1.1. Cover Letter confirming willingness to undertake the work within the stated timeline.

6.1.1.2. The translator must be registered with the Bar Council of the Maldives and hold a valid practicing license issued by the Bar Council of the Maldives. Documentary evidence of such registration and license shall be submitted with the proposal

6.1.1.3. Quotation – all-inclusive fixed fee in MVR (inclusive of all taxes and charges).

6.1.2. If the bidder is a **company** registered at Ministry of Economic Development, Transport & Trade, the bidder shall provide;

6.1.2.1. Company Registration Certificate,

6.1.2.2. Company Profile,

6.1.2.3. CV of the proposed key personnel demonstrating that they are qualified to perform the services in section 2, and

6.1.2.4. National Identity/Passport copy of the proposed key personnel

6.1.2.5. Academic Certificates (Attested) covering the Key Qualifications listed in Section 4.

6.1.2.6. Relevant Reference Letters/emails or any other document covering the Key Experience requirements listed in Section 4.

6.1.3. If the bidder is an **individual**, the bidder shall provide;

6.1.3.1. CV demonstrating that they are qualified to perform the services in section 2, and

6.1.3.2. National Identity/Passport copy

6.1.3.3. Academic Certificates (Attested) covering the Key Qualifications listed in Section 4.

6.1.3.4. Relevant Reference Letters/emails or any other document covering the Key Experience requirements listed in Section 4.

7. Instructions to Bidders

7.1. Bidders are permitted to submit only one Proposal.

7.2. Bid submission time will be determined as per the clock placed at MMA reception.

7.3. The Proposals will be opened in the presence of all the parties who submitted the Proposals. (A sheet stating the Price of all the Bidders will be provided to Bidders)

7.4. Bids shall remain valid, at a minimum, for a period of **3 (three) months** after the deadline for bid submission prescribed by the MMA.

7.5. MMA will award the Contract to the Bidder whose Proposal has been determined to be substantially responsive and the Highest Scored Bidder.

7.6. Prior to the expiration of the Proposal validity period, the MMA shall notify the successful Bidder, in writing, that its Proposal has been accepted. At the same time, MMA shall also notify the unsuccessful Bidders.

7.7. MMA shall also email the draft Contract to the successful Bidder after the notification, incorporating all agreements between the parties.

7.8. The Contract shall be signed between MMA and the successful Bidder.

8. Registration & Clarification

8.1. Bidders requiring any further clarification of the bidding documents shall email their queries to **procurement@mma.gov.mv** before **6th August 2026, 10:00 hrs**.

8.2. MMA will respond in writing to any request for clarification to all bidders, including description of the inquiry but without identifying its source latest by **9th August 2026**.

9. Bid Submission

9.1. All bid documents should be submitted in **hard copy in a sealed envelope stating the announcement number and name of the Proposal** to the below address:

Maldives Monetary Authority

Boduthakurufaanu Magu

Male' 20182, Republic of Maldives

9.2. Bids Submission deadline is **11th August 2026, 11:00 hrs**.

9.3. Any bid documents received by MMA after the bid submission deadline will be declared late, and rejected.

For any further queries, please contact:

Procurement Section

procurement@mma.gov.mv

Maldives Monetary Authority

Boduthakurufaanu Magu, 20156, Male', Maldives