



Ministry of National Planning and Infrastructure  
Republic of Maldives

Advertisement Reference: (IUL)471-PIDS3/1/2020/42

Date: 28<sup>th</sup> January 2020

**INDIAN EXIM BANK LINE OF CREDIT FACILITY PROJECT**

**FINANCIAL OFFICER (FO)**

**TERMS OF REFERENCE**

**A. PURPOSE**

The Government of the Republic of Maldives through Ministry of National Planning and Infrastructure (MNPI) is implementing “Provision of Water Supply and Sewerage Facilities in 34 Islands” and Addu Development Project (ADP) financed by the The Export-Import Bank of India (Exim Bank) and intends to apply part of the proceeds for the selection of a **Financial Officer (FO)** for the implementation of this project by Ministry of National Planning and Infrastructure.

**B. BACKGROUND**

The main objective of the project is the Provision of Water supply and Sewerage Facilities in selected 34 islands and Addu City development Projects. ADP entails major infrastructure projects that would aid in flourishing the livelihoods of the people of Addu City. The various components in ADP include construction of new roads, resurfacing and repair of current road infrastructure, developing storm water drainage systems and reclamation in selected islands of Addu City.

**C. OVERALL RESPONSIBILITY**

The overall responsibilities of the Financial Officer include, but not limited to the following:

- (i) Head up all financial and accounting aspects of the projects managed by PMU;
- (ii) Setup and implementation of the financial management system and related activities under the projects; and
- (iii) Allocate sufficient time to attend financial and accounting aspects of any additional projects as may be assigned to the PMU.

## D. SCOPE OF SERVICES

The Financial Officer will support and maintain the financial management and accounting systems for projects managed by PMU. The Financial Officer will undertake all financial management activities of the projects.

The work of the Financial Officer will include the following tasks, among others:

1. Provide leadership and strategic direction on financial aspects of the project.
2. Ensure timely payment processing of the project's commitments supported by appropriate documentation.
3. Develop satisfactory organization for the finance and accounting functions.
4. Advise the Project Manager / Project Director and, as required the Project Team, on financial aspects, especially on policy and strategic issues, financial position, and financial performance of the projects.
5. Have overall responsibility for preparation and approval of budgets and financial projections/forecasts.
6. Ensure development of satisfactory financial and accounting policies and procedures for the projects, and ensure adherence to these policies and procedures.
7. Ensure development and operation of a satisfactory financial management system for the projects.
8. Work with the Project Manager/ Project Director to ensure the financial data management is synchronized with the physical progress of the project's components.
9. Ensure a system for safeguarding projects assets is implemented and operated.
10. Ensure that an effective system of internal controls is operational and the internal audit system for the projects is working satisfactorily. Follow-up on issues arising out of internal audit.
11. Ensure smooth flow of funds to all levels of the project's organization, payments to various parties, and ensure adherence to service standards. Ensure effective cash management including short-term forecasting.
12. Ensure timely preparation of Withdrawal Applications and Financial Management Reports to the funding agency, and submission of appropriate requests to Government of Maldives/Ministry of Finance/Maldives Monetary Authority to ensure timely flow of funds to the projects.
13. Ensure timely preparation of financial statements; liaise effectively with auditors to ensure timely audit and publication of financial statements.
14. Preparation of documents for audit of the projects accounts and submitting audit reports to the funding agency by the agreed upon date.

## E. QUALIFICATION AND EXPERIENCE

1. Minimum undergraduate degree related to the field of assignment with minimum general work experience of at least seven (07) years including specific experience of three (3) years minimum with substantial management/supervisory responsibilities.
2. Knowledge and Experience in International Donor funded project management will be an added advantage.
3. Knowledge and understanding of technical, commercial and legal aspects of procurement of donor - financed projects would be an added advantage
4. Should have strong leadership, management and communication skills in presenting, discussing and resolving difficult issues and have ability to work efficiently and effectively with a multidisciplinary team.

The successful individual must be willing to work for extended periods without direct supervision and travel routinely to islands within the catchment.

In addition, the individual's reputation of integrity and impartiality routed in independent from third parties shall be considered.

The short-listed candidate will be requested to participate in personal interviews and submit the names and contact details of personal referees who can attest to their ability.

The successful candidate must understand the objectives and delivery mechanisms of the project's portfolio. He/she must be willing to work in a team, be flexible to emerging or changing conditions, and undertake initiative in his/her broad field of actions.

## F. REPORTING REQUIREMENT

1. Report directly to the Project Manager on all aspects of Project Management throughout the duration of the contract unless otherwise advised by the Client.
2. The Financial Officer shall ensure that all the required reports for the project are prepared on time, in accordance with the requirements of Client and respective donor agencies.

## G. SCHEDULE FOR THE ASSIGNMENT

Duration of the assignment is **24 months** from the commencement of the works with potential renewal of contract based on performance and organizational need. The successful candidate is expected to commence the services in January 2020.

## H. SELECTION CRITERIA

The Financial Officer will be selected based on the following criteria.

Rating Criteria	
Criterion	Rate
Experience in Finance	30 points
Experience in working in similar projects (both PSIP and Donor Funded)	30 points
Qualification (Minimum Degree related to the field)	20 points
Interview	20 points

## I. REMUNERATIONS AND LEAVE DETAILS

Successful candidate will be paid a fixed monthly fee depending on qualification and experience ranging from **MVR 24,030 to MVR 34,740**. In addition, any fees payable to the individual for duty travel assignments, Ramadan allowance shall be compensated at the government prevailing rates. Fixed monthly fee shall be subject to deduction for pension and any other statutory requirement as may be applicable.

Leave entitlement shall be as follows;

Annual Leave: The Consultant may take up to thirty (30) working days leave per calendar year.

Sick Leave: The Consultant may take Thirty (30) days of paid sick leave. The Consultant is not allowed to take sick leave for more than two consecutive days unless a medical certificate specifying the nature of the illness and recommended duration of sick leave issued by a licensed medical practitioner is submitted on the first day back at work.

Family Responsibility Leave: The Consultant may take Ten (10) days of paid leave in a year to attend important obligations such as tending family members during illness.

Unpaid Leave: The Consultant will not be paid for leave(s) that exceed the maximum allowed and the Client may terminate the contract if the unpaid leave exceeds more than thirty (30) working days.

## J. APPLICATION

Interested applicants may submit their proposal in a sealed envelope indicating the following:

1. Letter of Expression of Interest (EOI)
2. Copy of National Identification Card
3. Attested copies of Educational Certificates (copies taken from with original accredited certificates)
4. A CV that demonstrates that the applicant is qualified to perform the services (including a description of similar assignments, experience in similar conditions, availability of appropriate skills etc.)

## K. SUBMISSION

Interested candidates may submit their proposals on or before the time provided in the advertisement to the following address:

Infrastructure Department,  
Ministry of National Planning and Infrastructure,  
Ameenee Magu, Maafannu Male', 20392,  
Republic of Maldives.  
Email: [tenders@planning.gov.mv](mailto:tenders@planning.gov.mv)