بسم الله الرحمن الرحيم

Payment Maldives

TERMS OF REFERENCE

Position:	Head of Payments & Ecosystem
Rank / Classification:	Heads of Business Units
Division	Payments and Ecosystem Management Function
Employment Type:	Contract (2 years)
Reporting Line:	Chief Technology Officer (CTO)

1. Background & Scope

The Head of Payments & Ecosystem is a senior leadership position responsible for the operational management, performance, continuous development, and growth of national payment systems and the broader payments ecosystem. The role oversees payment operations, participant management, certification and accreditation processes, stakeholder engagement, product development from a business perspective, and end-to-end project delivery. The position plays a key role in ensuring that national payment systems remain resilient, reliable, secure, and aligned with regulatory and strategic objectives while driving innovation and ecosystem growth.

2. Key Responsibilities

- **Strategic Leadership & Planning:** Develop and implement strategies, plans, budgets, and initiatives that support payment system performance, ecosystem growth, innovation, and organisational objectives.
- **Payment Operations Management:** Oversee the day-to-day operation, performance, availability, reliability, and participant support of national payment systems.
- **Business Continuity & Resilience:** Establish, maintain, and test business continuity, disaster recovery, and operational resilience arrangements.
- **Product Development & Business Requirements Management:** Lead product and service development initiatives, define business requirements, and oversee the development and approval of BRDs and product roadmaps.

- **Project Management & Delivery: Lead** the planning, implementation, monitoring, and successful delivery of projects, including management of risks, issues, timelines, budgets, and outcomes.

- **Ecosystem Development & Stakeholder Engagement:** Foster collaboration with financial institutions, payment service providers, regulators, government entities, and other stakeholders to promote ecosystem growth, interoperability, and adoption.

- **Certification, Accreditation & Participant Management:** Oversee participant onboarding, certification, accreditation, compliance, and ongoing engagement activities.

- **Vendor & Contract Management:** Manage vendor relationships, procurement activities, contracts, service-level agreements, and strategic partnerships.

- **Governance, Risk & Compliance:** Ensure compliance with applicable regulations, policies, and standards, while maintaining governance frameworks, risk management processes, and management reporting.

- **Leadership & People Management:** Lead, develop, and manage the Payments & Ecosystem Management Unit, including performance management, capability development, succession planning, and fostering a culture of continuous improvement.

3. Qualifications & Experience

- Master's Degree in Business Administration, Finance, Economics, Banking, Information Systems, Project Management, Technology Management, or a related field.

- Relevant professional certifications in accounting, finance, project management, payments, governance, risk, business analysis, or financial services will be an advantage.

- Minimum 4-8 years of relevant experience in financial management, finance, accounting, payments, banking, fintech, financial services, digital products, or ecosystem development, including at least 3 years in a senior management or leadership role.

- Proven experience in financial planning and budgeting, financial risk management, regulatory compliance, internal controls, and stakeholder engagement.

- Experience in managing payment systems, payment operations, or financial market infrastructure, and experience with national payment systems, ACH platforms, payment switches, real-time payment systems, payment gateways, digital wallets, product development, ecosystem growth, and project delivery will be an advantage.

4. Desired Skills and Competencies

- Strong leadership, strategic planning, and decision-making skills.
- Sound knowledge of payment systems, digital payments, and payments ecosystem management.
- Experience in payment operations, service management, and business continuity planning.
- Strong project and programme management capabilities.
- Proven ability to develop business cases, business requirements, and product roadmaps.
- Knowledge of governance, risk management, regulatory compliance, and reporting requirements.
- Strong stakeholder engagement, relationship management, and partnership development skills.
- Excellent negotiation, influencing, and communication skills.
- Experience in managing vendors, contracts, and service-level agreements.
- Strong analytical, problem-solving, and critical-thinking abilities.
- Demonstrated ability to lead and develop high-performing teams.
- Ability to drive innovation, change management, and continuous improvement initiatives.
- Strong financial planning, budgeting, and performance management skills.
- High level of integrity, professionalism, accountability, and sound judgment.
- Ability to effectively manage multiple priorities in a dynamic and evolving environment.

5. Deliverables

- **Payment System Operations & Resilience:** Ensure the availability, reliability, performance, service continuity, and resilience of national payment systems, including effective incident management and business continuity arrangements.
- **Strategy, Planning & Ecosystem Growth:** Develop and implement the Annual Payments & Ecosystem Strategic Plan and Ecosystem Growth & Stakeholder Engagement Plan.

- **Product Development & Business Requirements:** Develop product and service roadmaps, business requirements, and initiatives that support ecosystem growth and increased adoption.
- **Project Delivery & Benefits Realisation:** Deliver approved projects within agreed scope, budget, and timelines, including post-implementation reviews and benefits realisation reporting.
- **Governance, Risk & Compliance:** Maintain governance frameworks, policies, procedures, compliance requirements, risk registers, and mitigation plans.
- **Performance Reporting & Stakeholder Management:** Provide periodic operational, strategic, project, and performance reports to Management and the Board, while maintaining effective stakeholder communication and engagement.
- **People Leadership & Capability Development:** Lead staff performance management, succession planning, training, capacity building, and knowledge-transfer initiatives.

6. Required Documents

- Up-to-date Curriculum Vitae (CV)
- A copy of the National Identity Card
- Copies of MQA accredited academic certificates and transcripts. If a qualification is not MQA-accredited, a letter from the MQA confirming that the qualification is recognized and accepted by the Authority.
- Copies of relevant professional industry certifications.
- Employment letters from current and/or previous employers.