

**Terms of Reference: Empanel for carrying out inspection and valuation services**

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| <b>No. and Date of Issue</b> | SDFC/IU/2021/24  |
|                              | 25 <sup>th</sup> April 2021  |
| <b>Address</b>               | SME Development Finance Corporation,<br>M. Kaneeru Villa, 2 <sup>nd</sup> Floor, Orchid Magu,<br>20212 – Male’ City, Republic of Maldives<br>Phone: +960 3306999<br>Mail: <a href="mailto:info@sdfc.mv">info@sdfc.mv</a> |
| <b>Deadline for queries</b>  | Interested parties can obtain further information and clarification through queries sent to <a href="mailto:info@sdfc.mv">info@sdfc.mv</a> before <b>02<sup>nd</sup> May 2021, 13:00hrs.</b>                             |
| <b>Submission Deadline</b>   | Interested parties can submit their profile with relevant documents to <a href="mailto:info@sdfc.mv">info@sdfc.mv</a> before <b>06<sup>th</sup> May 2021, 13:00hrs.</b>  |

**1. Scope and Objectives**

The objective of this TOR is to empanel competent inspectors and valuers to carry out the required inspection and valuation of assets related to our credit facilities. The corporation will no longer be accepting the Valuations and inspections carried out through the parties who are not empaneled with our list of inspectors and valuers effective from the date of Inspection and Valuation Policy in force.

**2. Expectation**

The empaneled parties should provide but not limited to the following:

1. Carryout complete/ required valuation and inspection.
2. Provide an unbiased and an independent report of the evaluation or inspection.
3. Valuation must be done in accordance with International and National Valuation Standards.
4. Must be supported by appropriate documentation, setting out the underlying methodologies, processes and evidence used for valuation.

### 3. Qualification and Requirements

#### a. Qualifications and Requirements of the Vessel Valuers

| Category | Minimum Work Experience/Qualification  | Basis of category                    |
|----------|--|--------------------------------------|
| A        | <ul style="list-style-type: none"><li>• Bachelor's degree or Postgraduate Certificate in Vessel Valuation, Marine Surveying, Sustainable Maritime Operations, and</li><li>• 5 years of Industrial experience in a related field (years of experience will be counted from the experiences gained during the last 10 years)</li></ul>                   | Vessels -<br><br>7 million and above |
| B        | <ul style="list-style-type: none"><li>• Diploma in Vessel Valuation, Marine Surveying, Sustainable Maritime Operations, or Diploma in Wooden &amp; Fiber Glass Boat Building</li><li>• 5 years of Industrial experience in a related field (<i>years of experience will be counted from the experiences gained during the last 10 years</i>)</li></ul> | 3 -7 million                         |
| C        | <ul style="list-style-type: none"><li>• Certificate or Vocational training in Boat Building, Vessel Valuation, and 3 years of Industrial experience in a related field or<br/><br/><i>(years of experience will be counted from the experiences gained during the last 10 years)</i></li></ul>   | Below 1-3 million                    |
| D        | <ul style="list-style-type: none"><li>• Maavadiyaa Certificate and 10 years of Industrial experience in a related field<br/><br/><i>(years of experience will be counted from the experiences gained during the last 15 years)</i></li></ul>   | Below 1 million                      |

#### b. Qualifications and Requirements of Building Valuers (Land and Building and Real Estate.)

Valuers in this category shall have the required and valid permits or licenses provided by the regulatory authorities of the Maldives and shall have the relevant experiences.

*Other Industry Specific Qualification*

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| <b>Plant, Machinery and Vehicles</b>        | Valuers shall be a Tax Agent approved by Maldives Inland Revenue Authority (MIRA) or |
| <b>Valuation of Stock/Inventory, Shares</b> | Shall be a member of Chartered Accountants of Maldives                               |

**4. Documents to be submitted.**

1. Request/ application for empaneling as a Valuers;
2. Profile of the applicant, (individuals, companies or firms)
3. Copies of required and valid permits or licenses
4. Copy of Company/ Farm Registration Certificate (if applicable)
5. Copy of Memorandum & Articles of Association that specifies that the company/ farm is authorized to carry out the valuation work (if applicable)
6. Curriculum Vitae (CV) of the lead/ key Valuers and Surveyors/Engineers including attested Copy of academic certificates (if applicable)
7. Experience/ recent reference letter of the firm/ company to substantiate the experience.

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